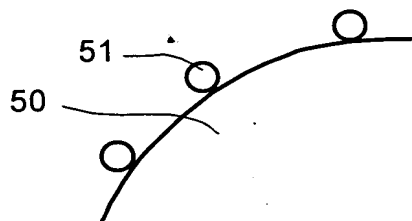
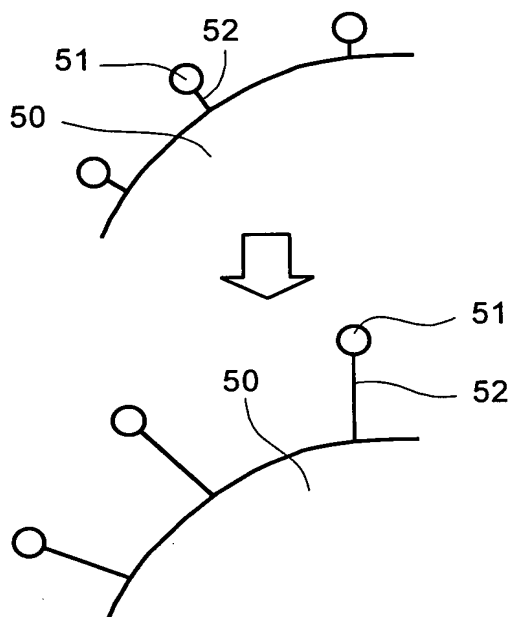


FIG. 1

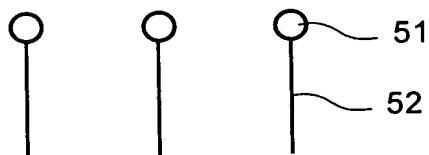
(a) CARRYING CATALYST ON CLOSELY PACKED FINE PARTICLES



(b) GROWTH OF CARBON NANOFIBERS DUE TO CATALYST ACTION



(c) SEPARATION OF CARBON NANOFIBERS FROM CLOSELY PACKED FINE PARTICLES DUE TO PHYSICAL OR CHEMICAL ACTION

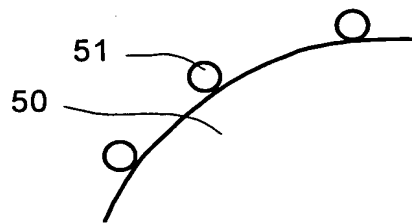


(d) DISSOLVING CATALYST DUE TO ACIDIC DISSOLUTION

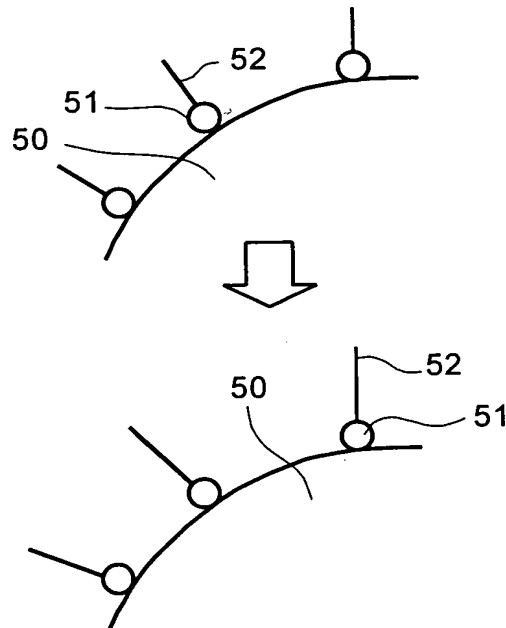


FIG.2

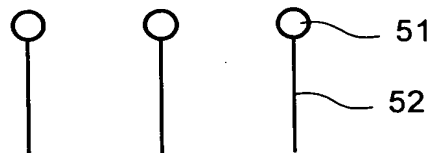
(a) CARRYING CATALYST ON CLOSELY PACKED FINE PARTICLES



(b) GROWTH OF CARBON NANOFIBERS DUE TO CATALYST ACTION



(c) SEPARATION OF CARBON NANOFIBERS FROM CLOSELY PACKED FINE PARTICLES DUE TO PHYSICAL OR CHEMICAL ACTION



(d) DISSOLVING CATALYST DUE TO ACIDIC DISSOLUTION



FIG.3

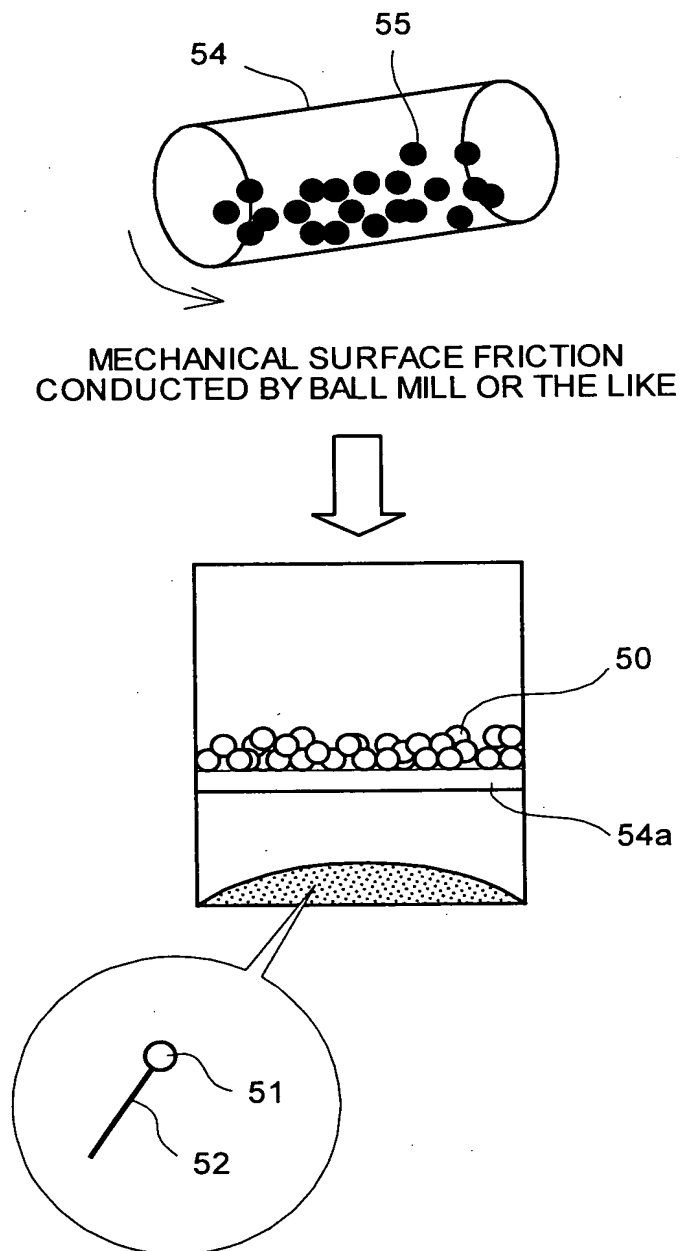


FIG. 4

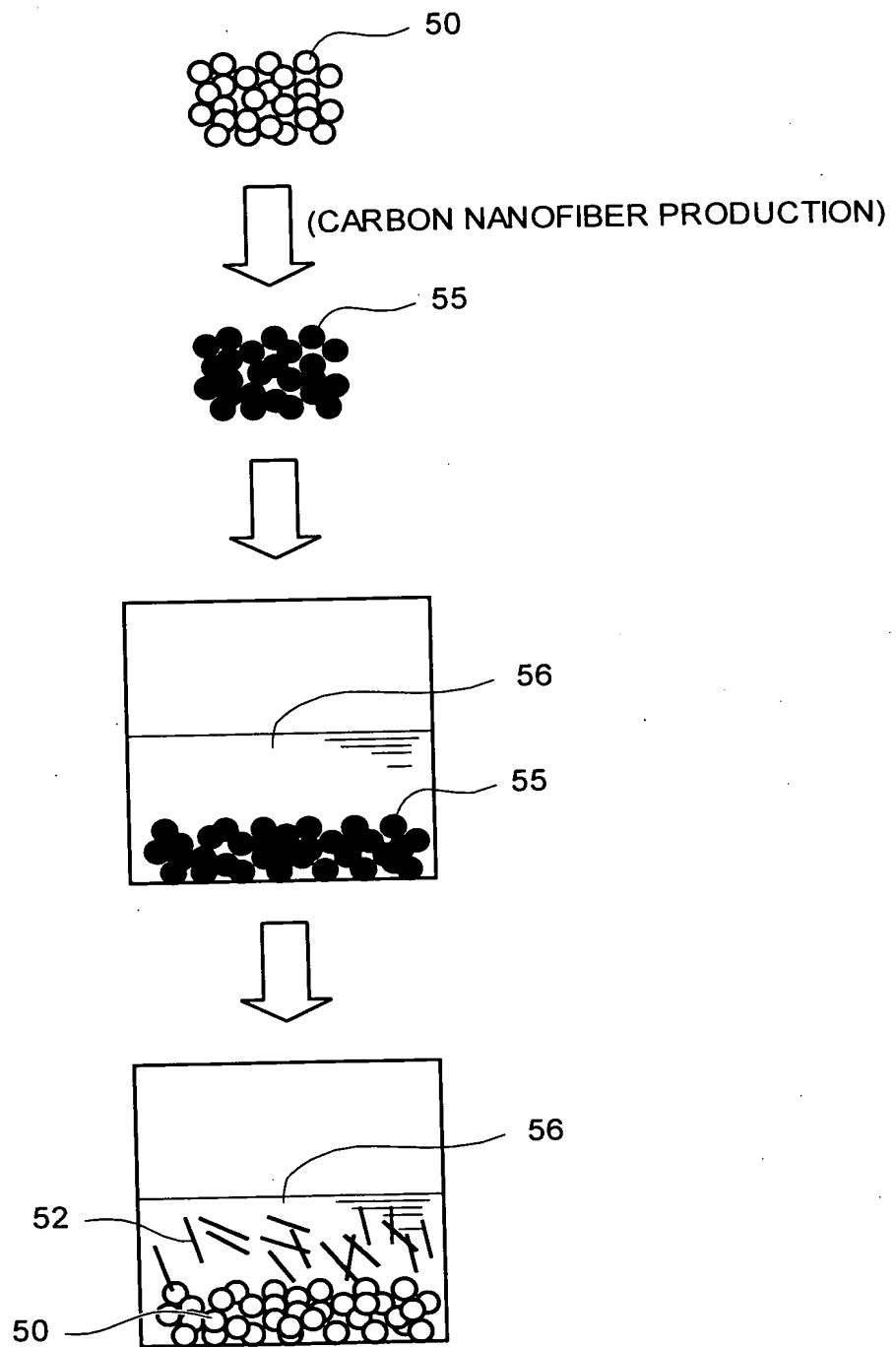


FIG. 5

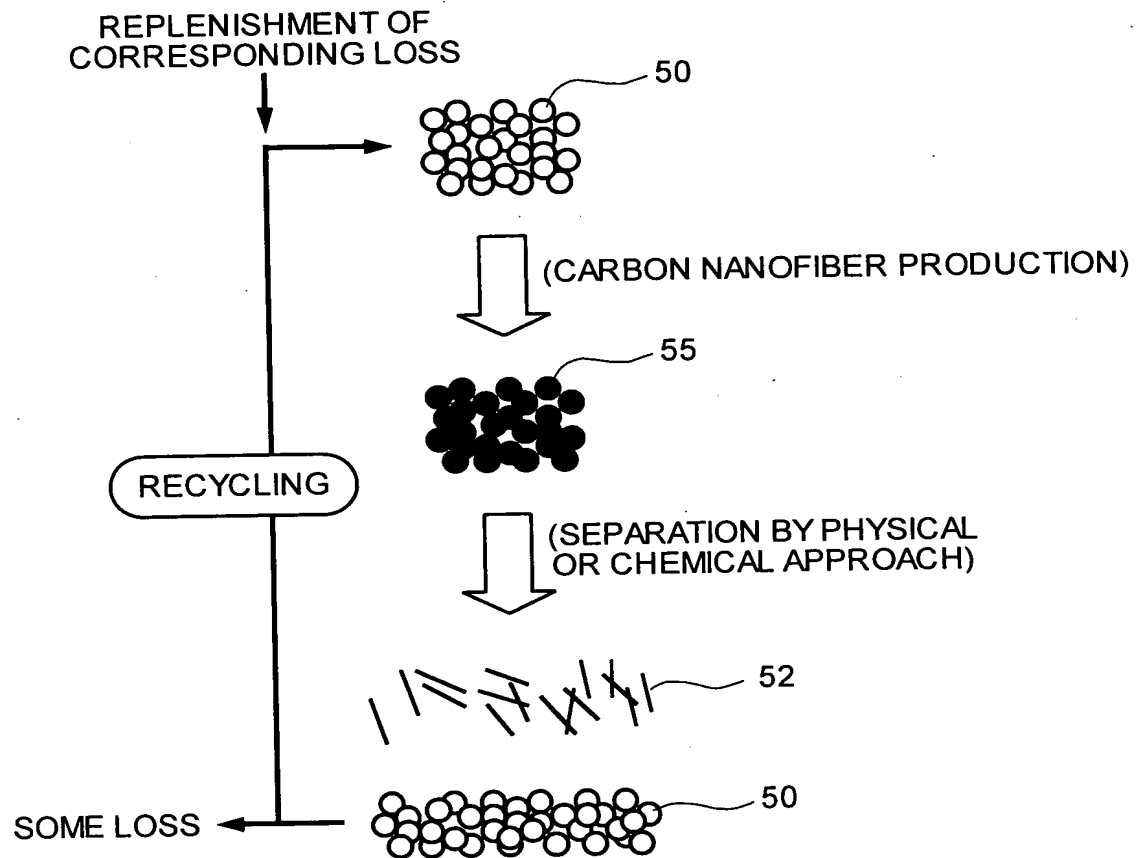
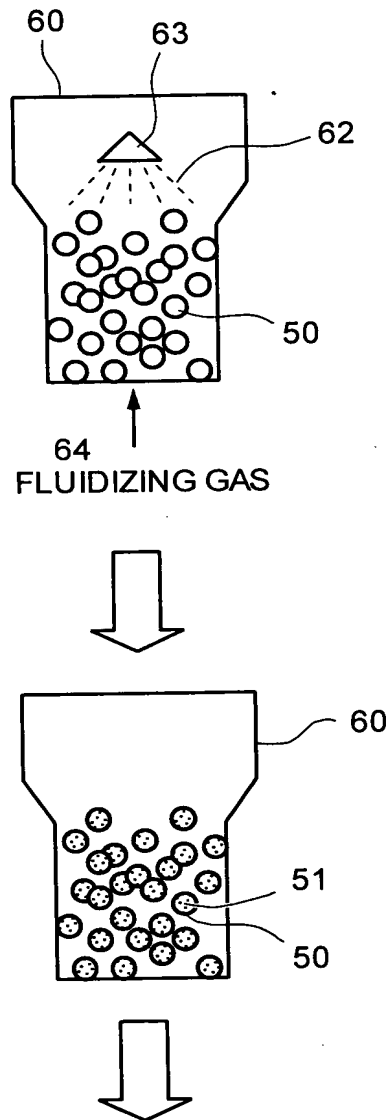
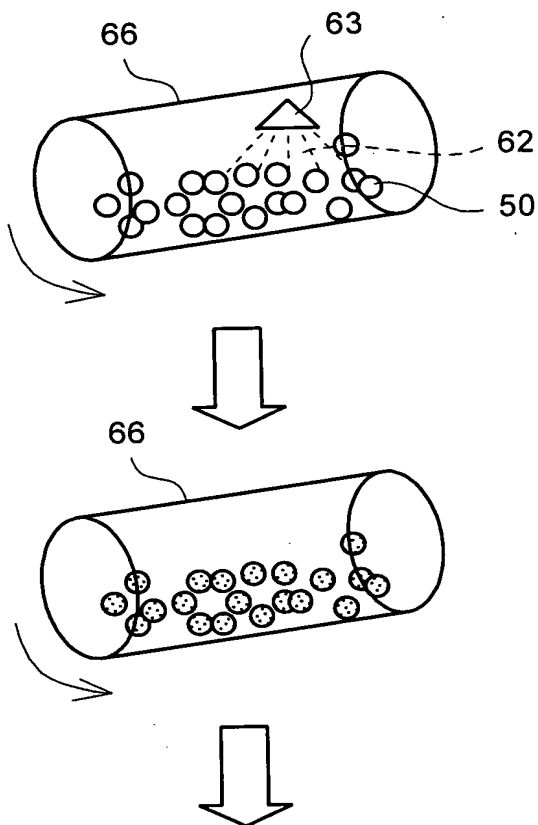


FIG. 6



TO PRODUCING STEP FOR CARBON NANOFIBERS

FIG. 7



TO PRODUCING STEP FOR
CARBON NANOFIBERS

FIG. 8

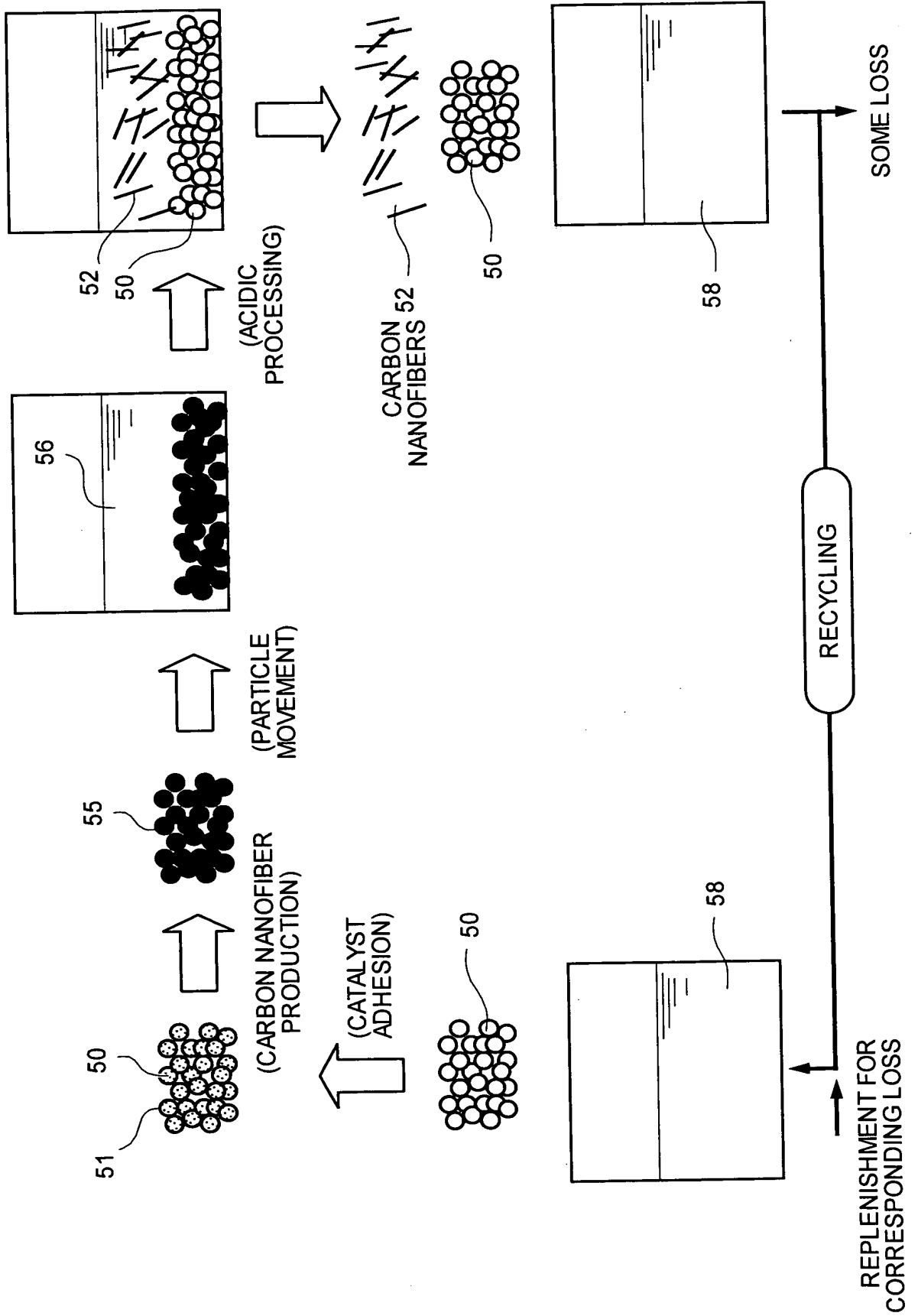


FIG. 9

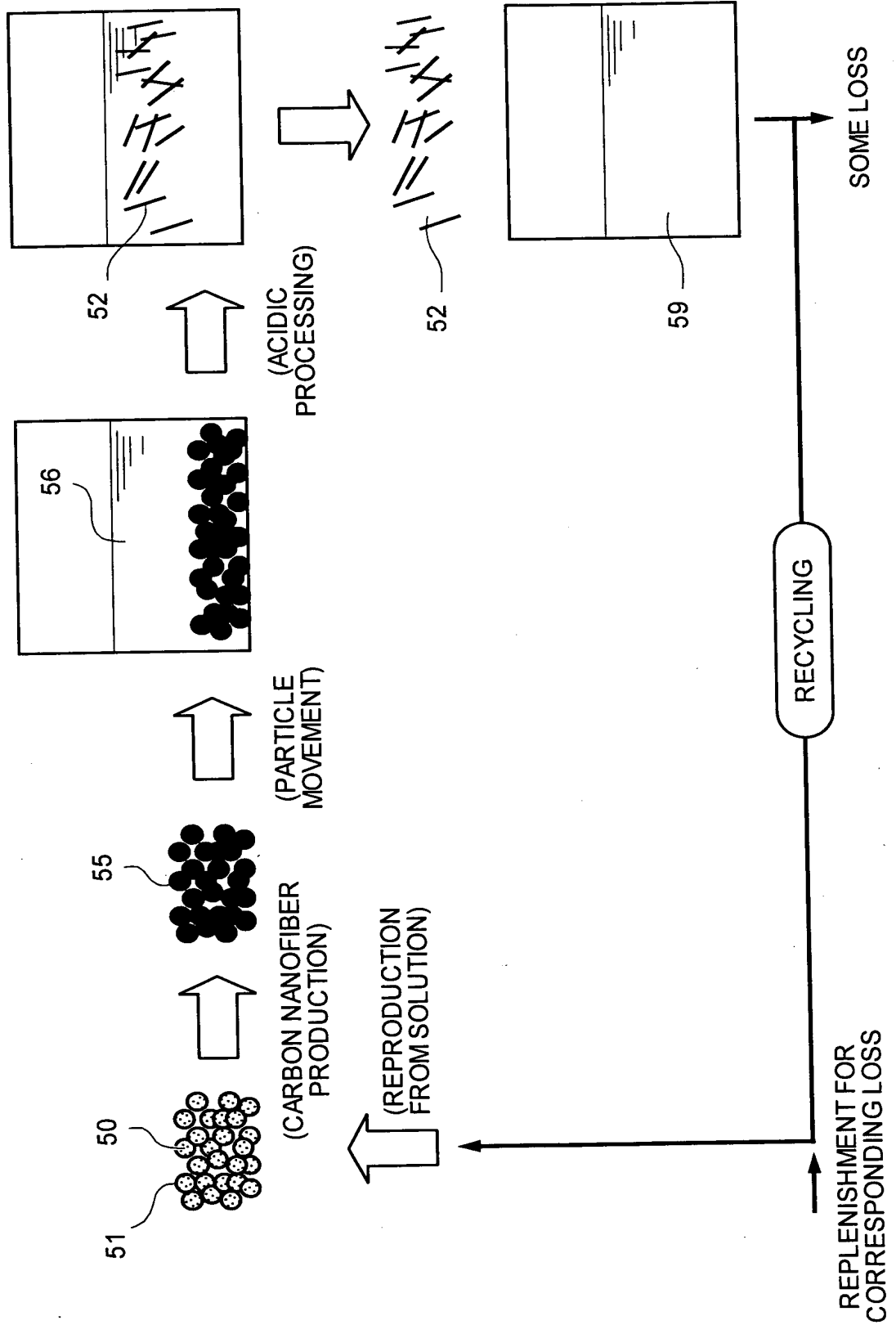


FIG. 10

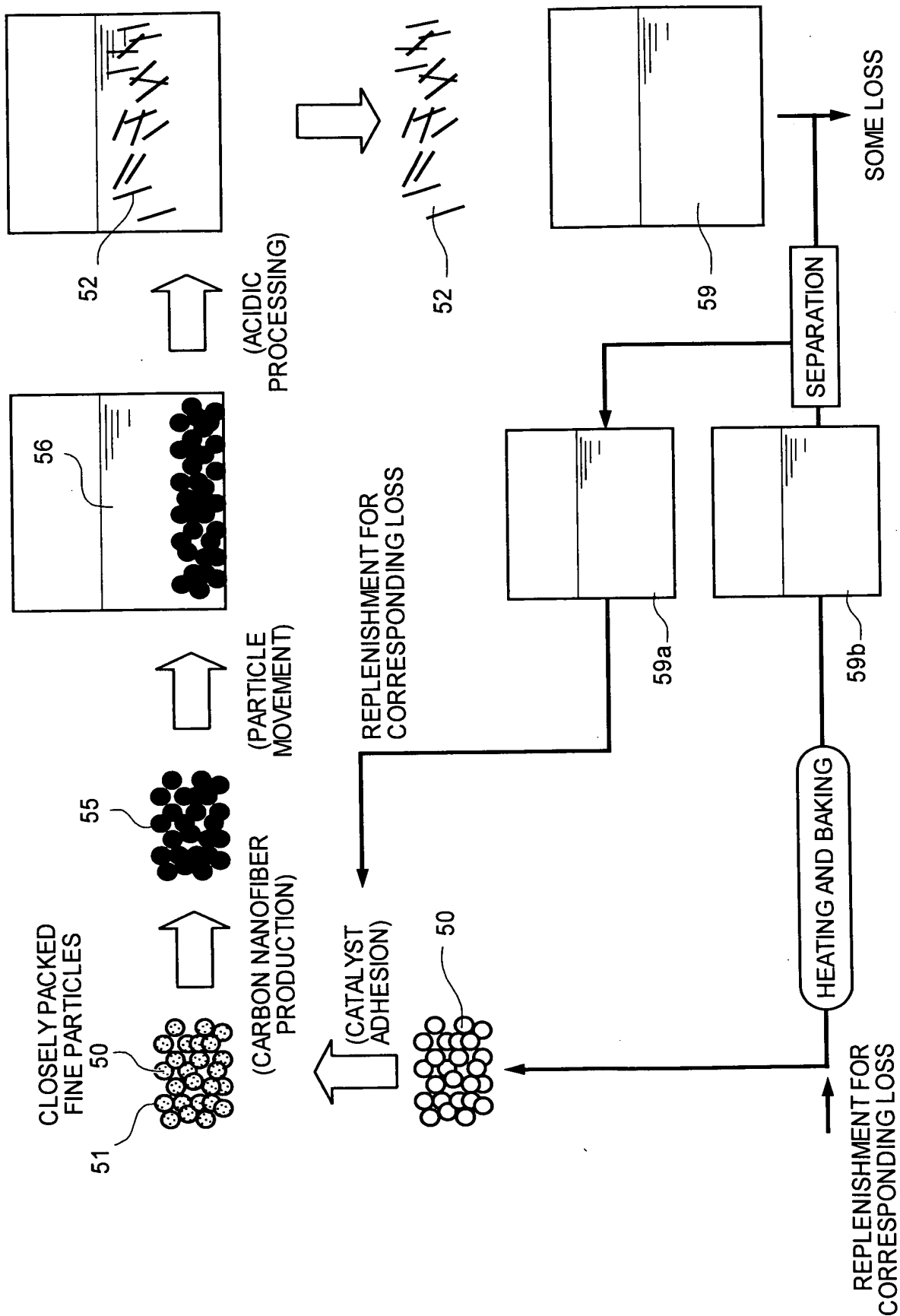


FIG. 11

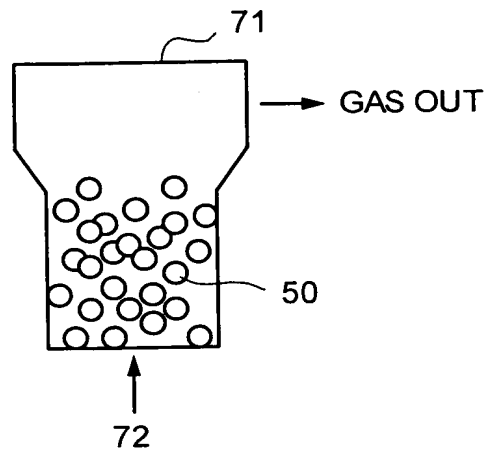
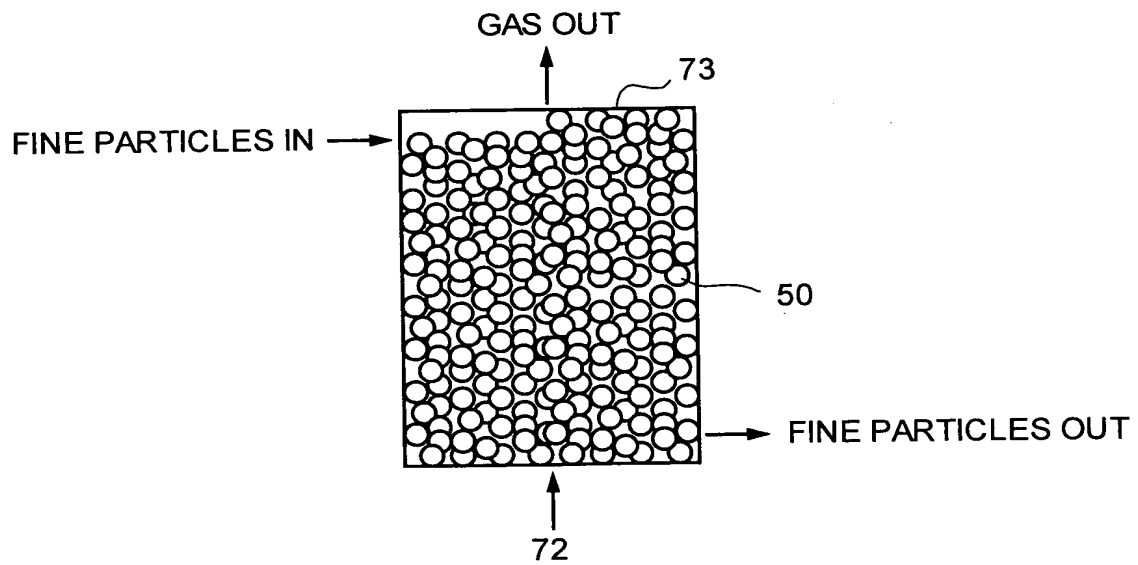


FIG. 12



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FIG. 13

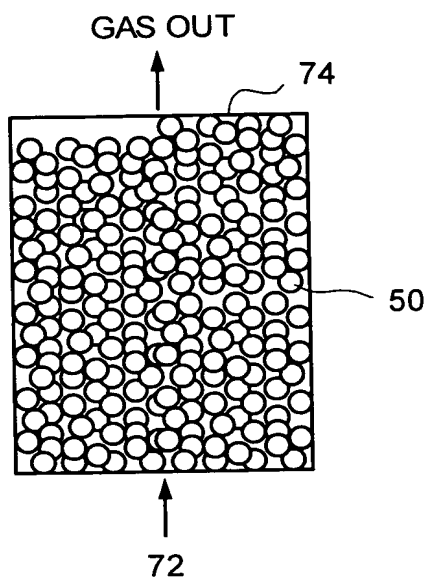


FIG. 14

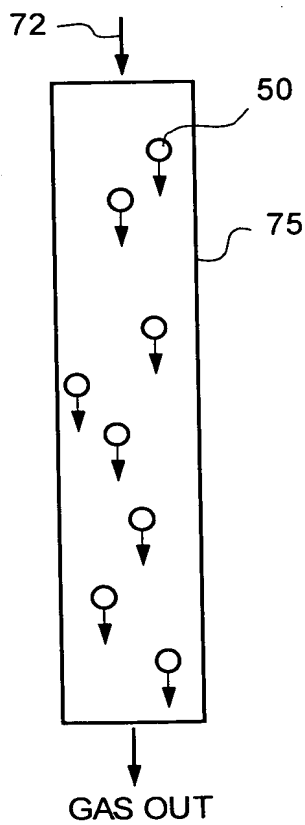


FIG. 15

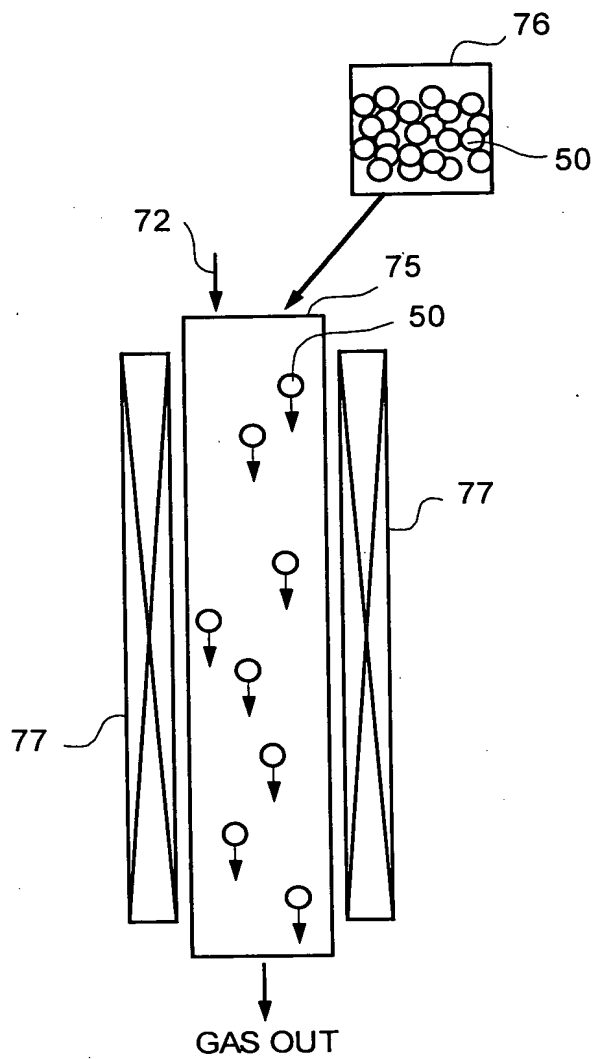


FIG. 16

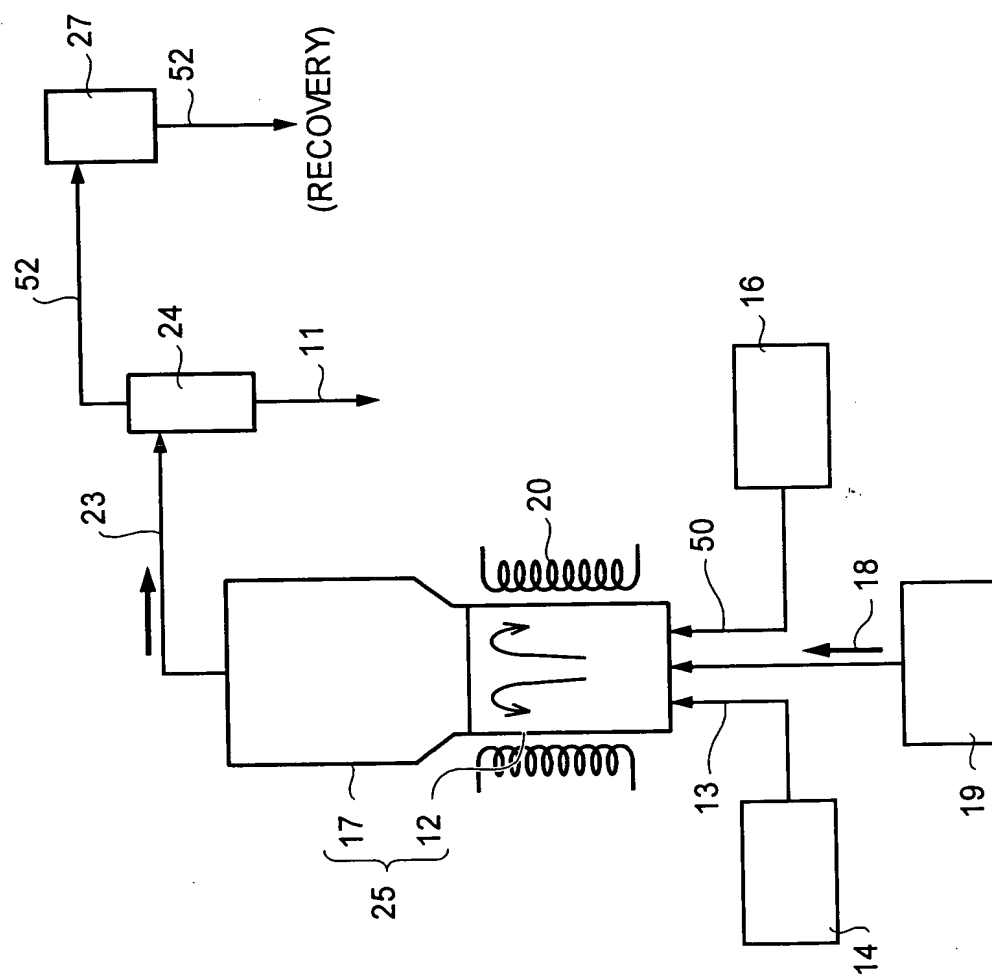


FIG. 18

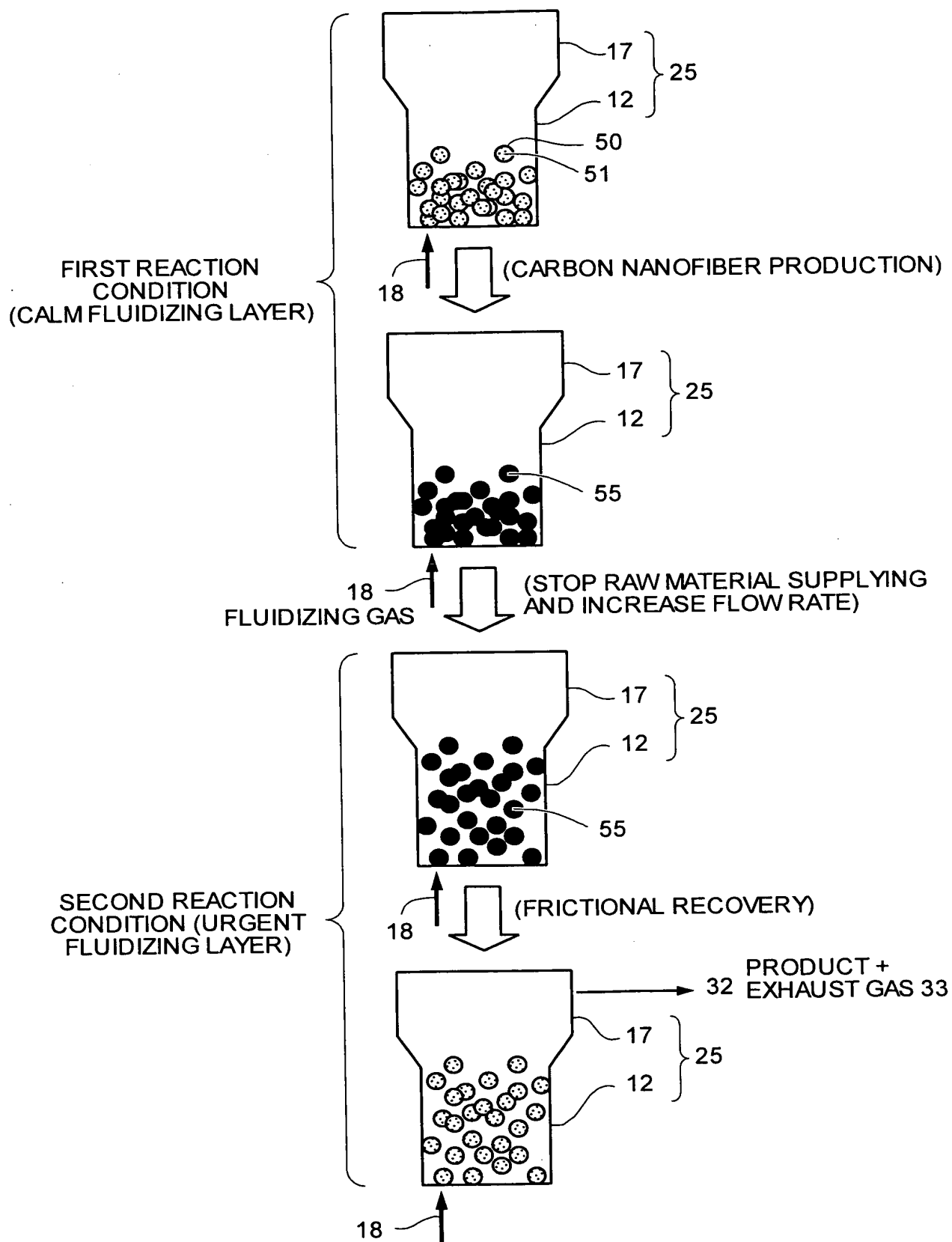


FIG. 19

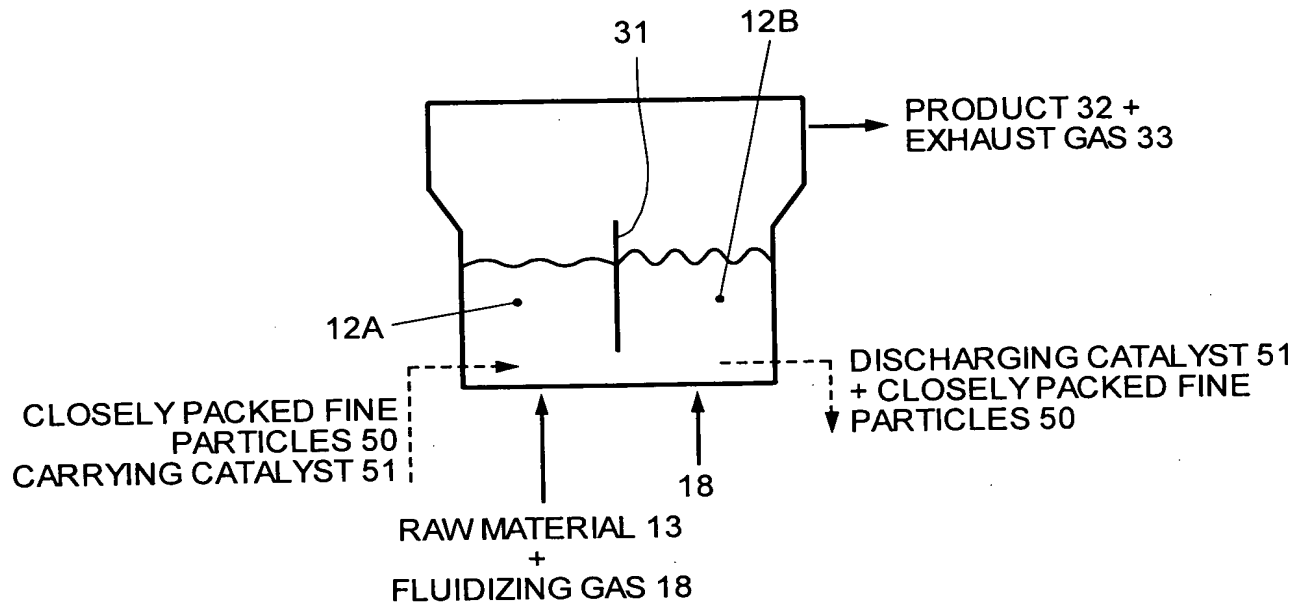


FIG. 20

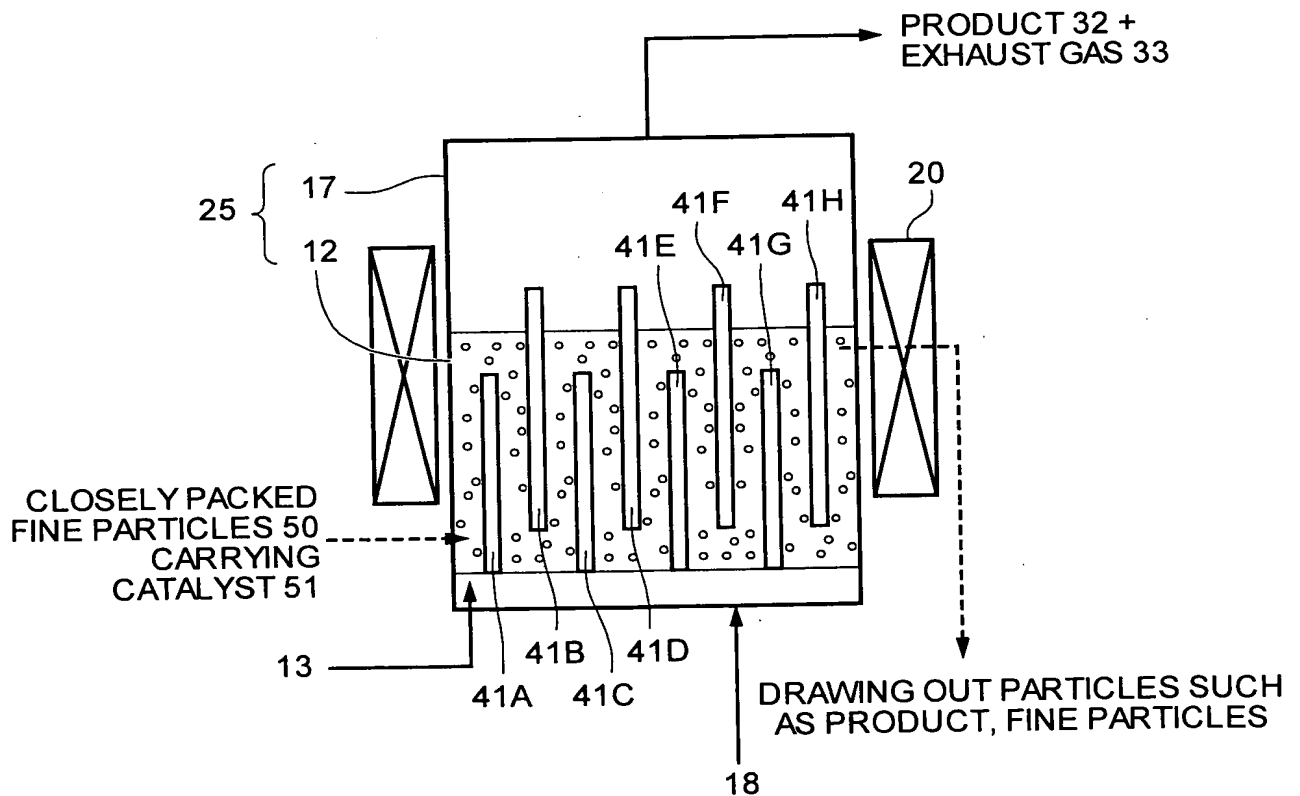


FIG. 21

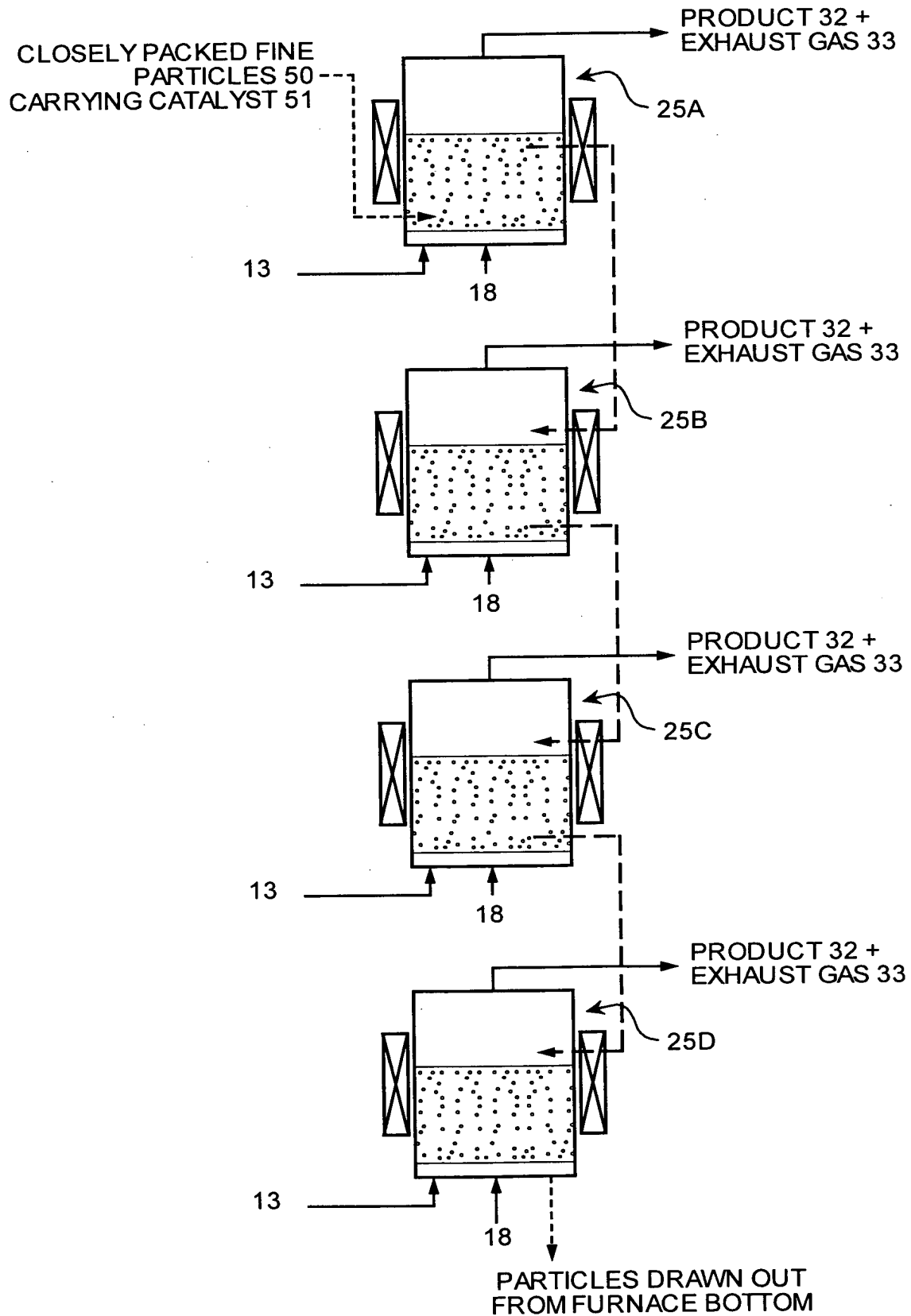


FIG. 22

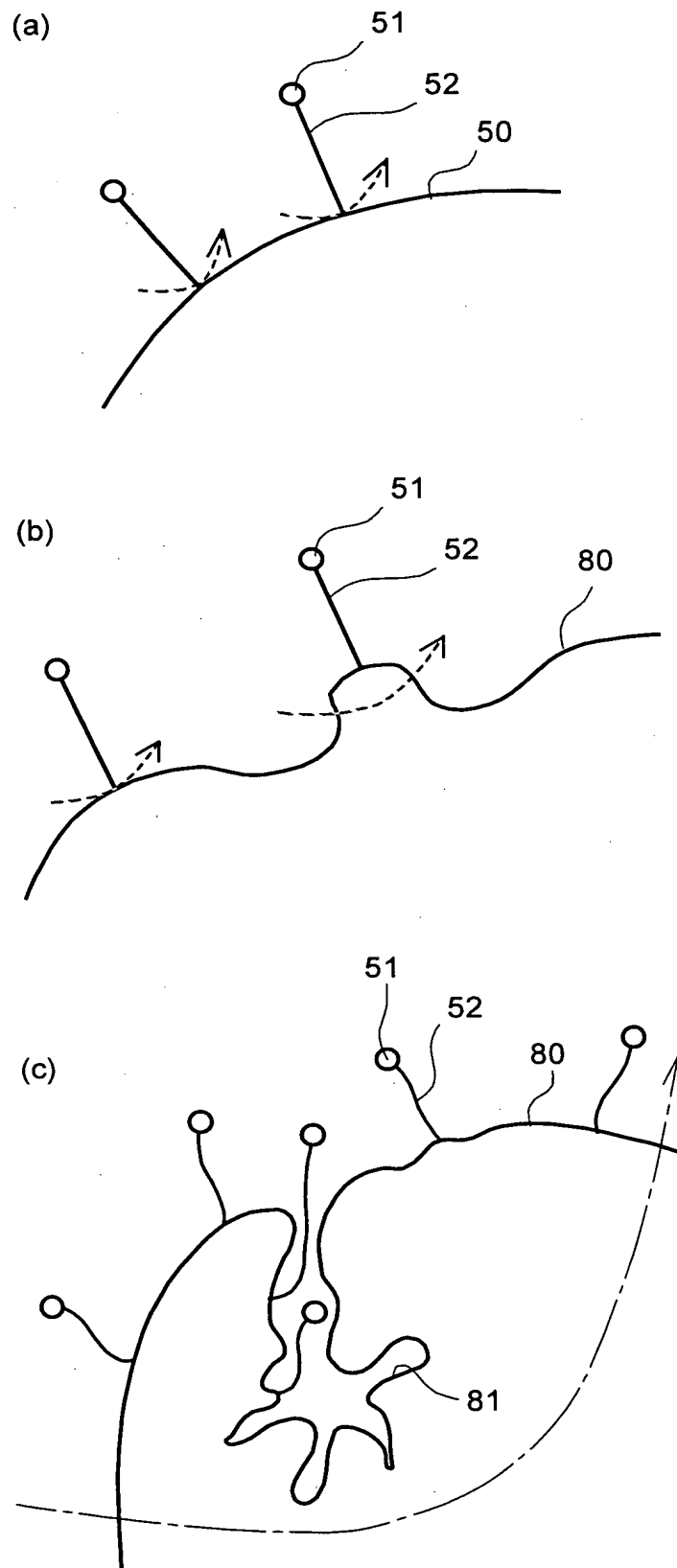


FIG.23

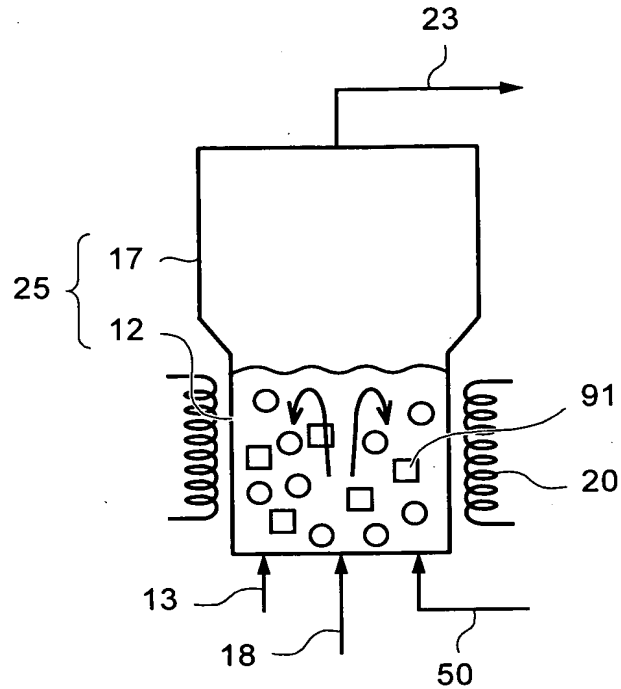


FIG.24

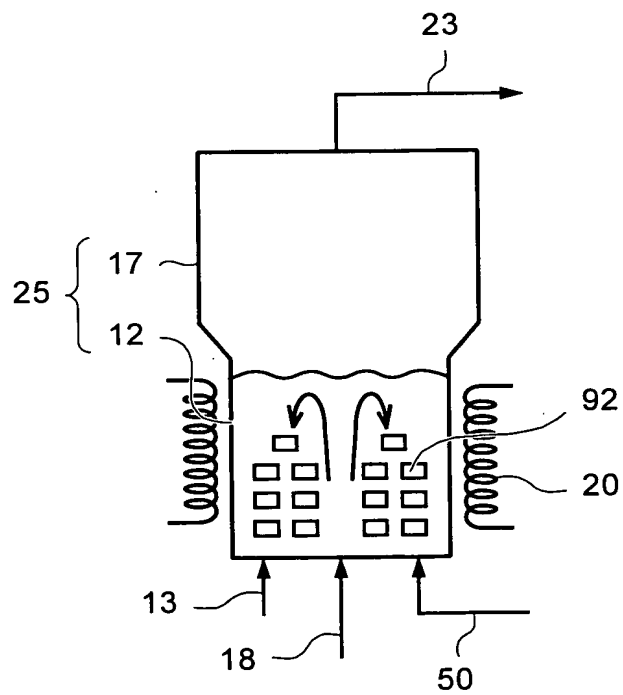


FIG. 25

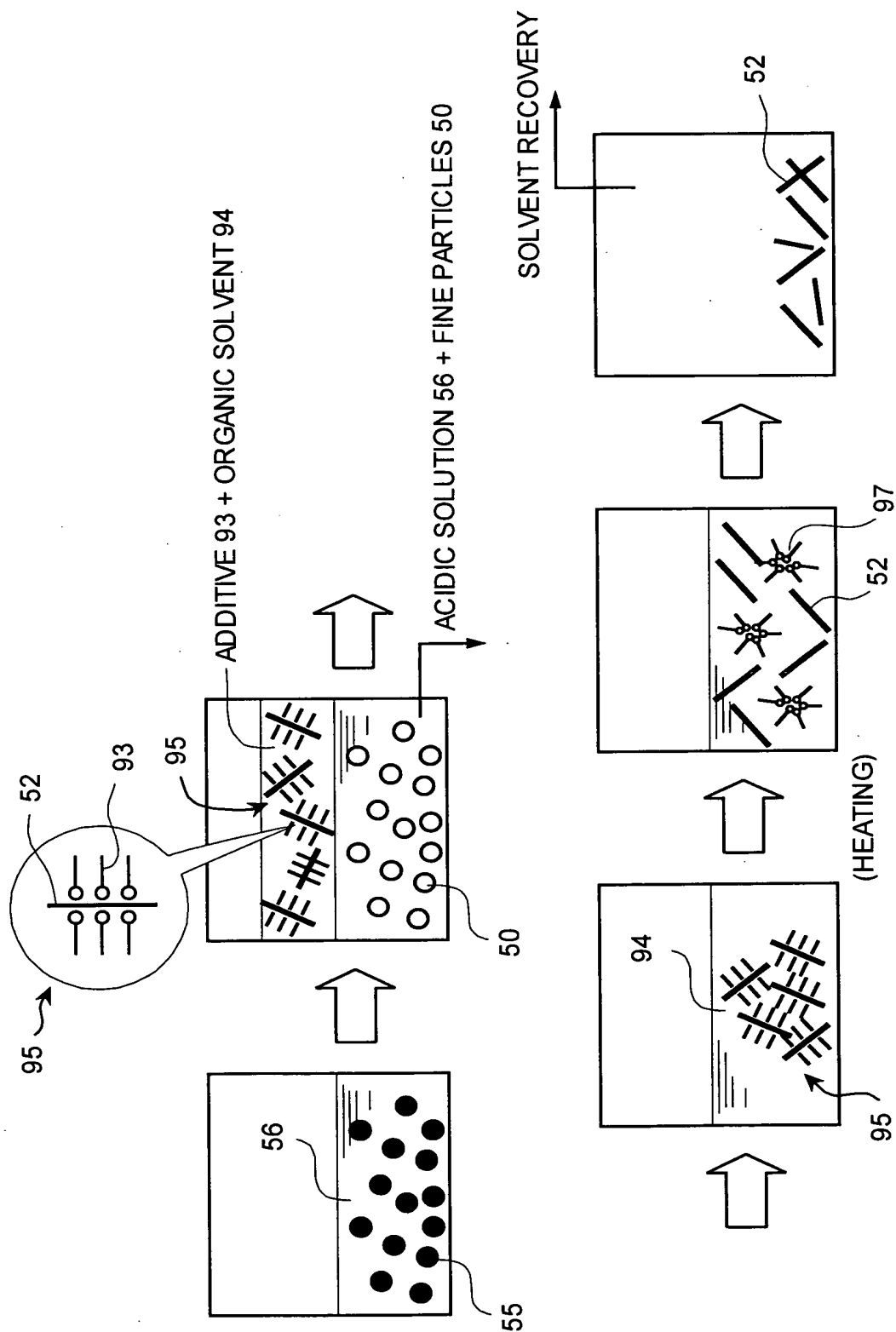


FIG. 26

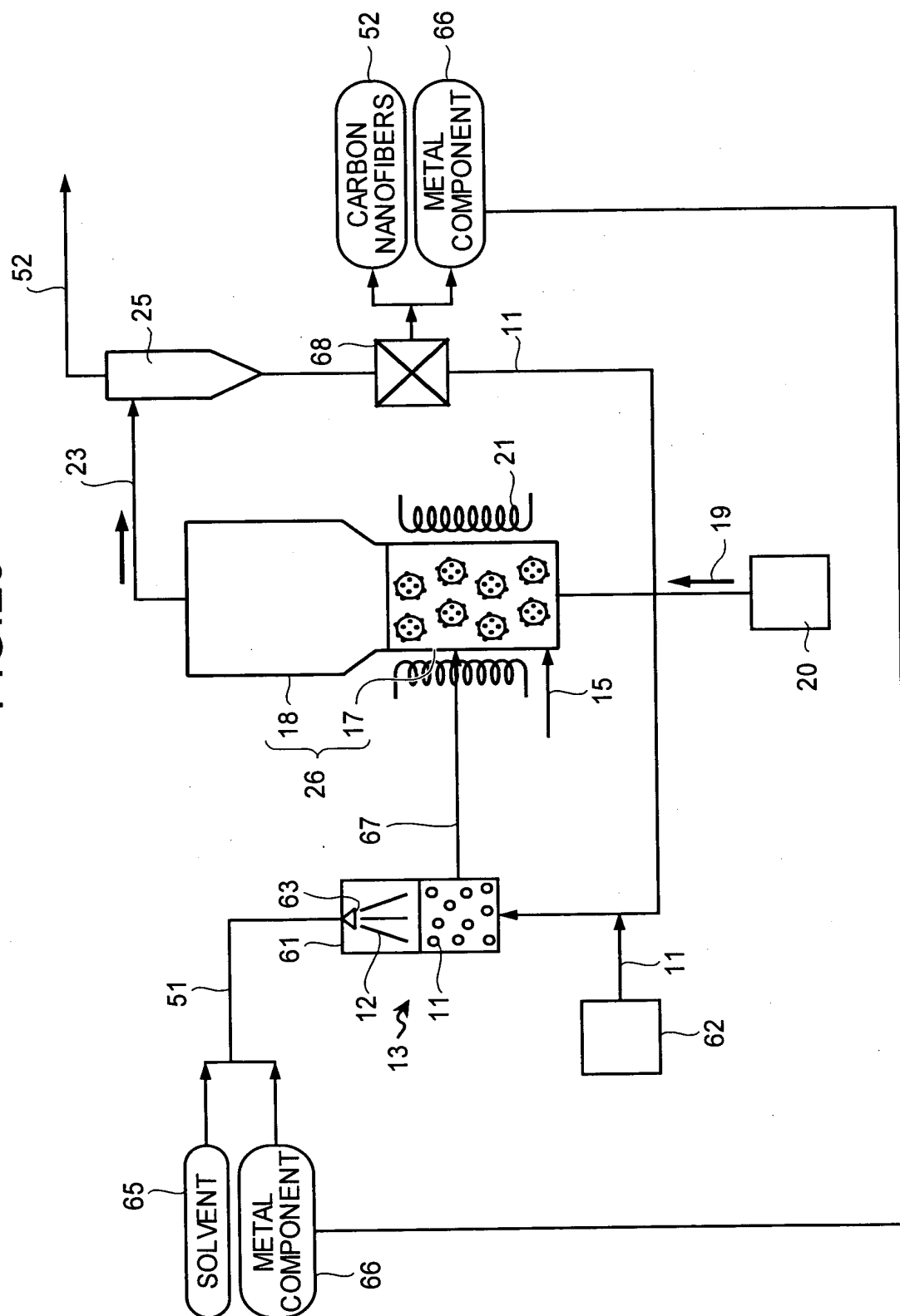


FIG. 27

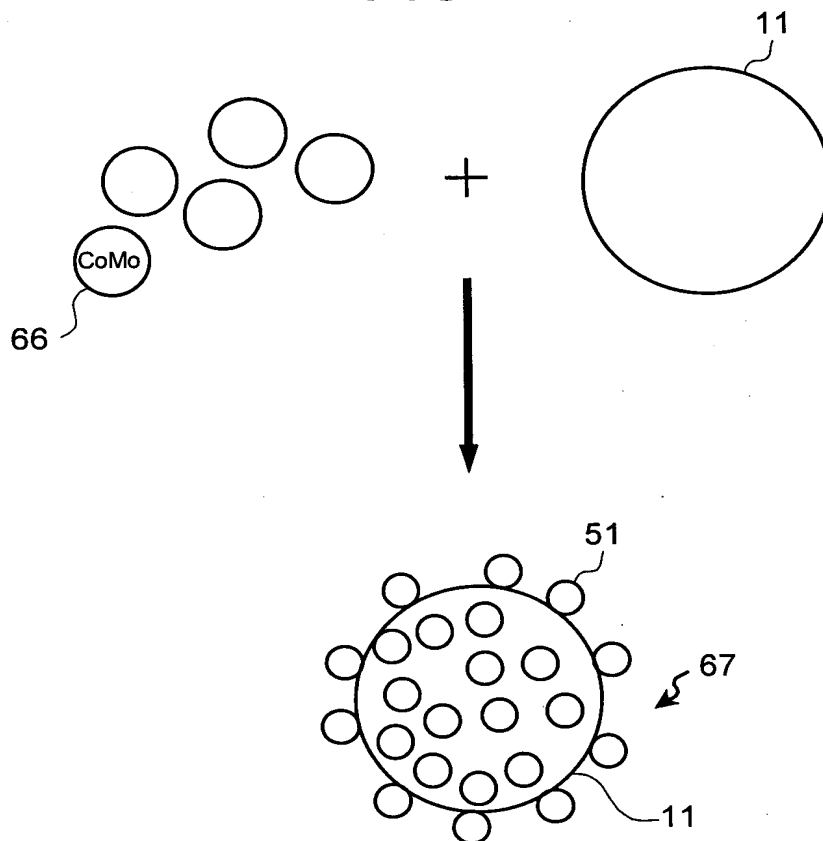


FIG. 28

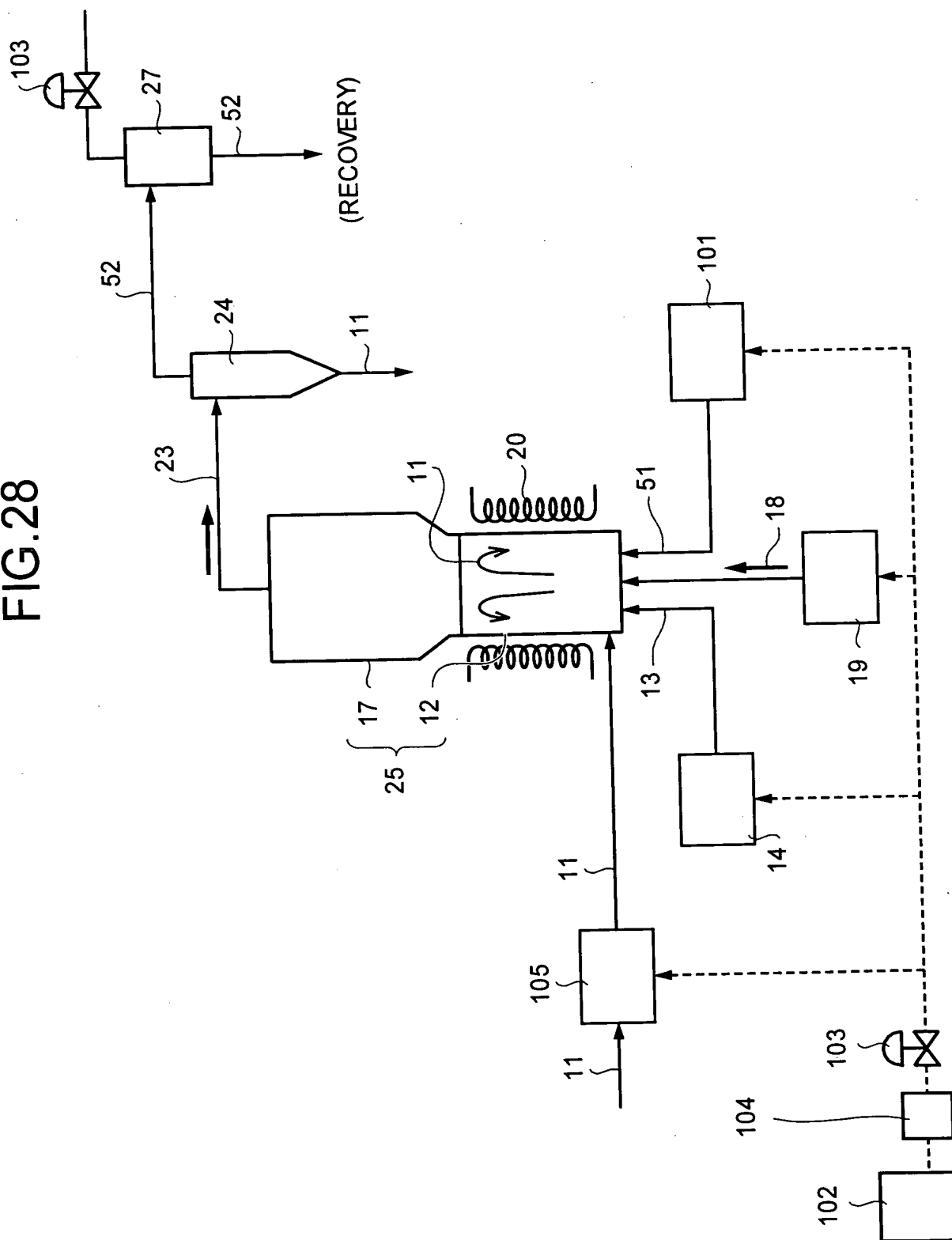


FIG. 29

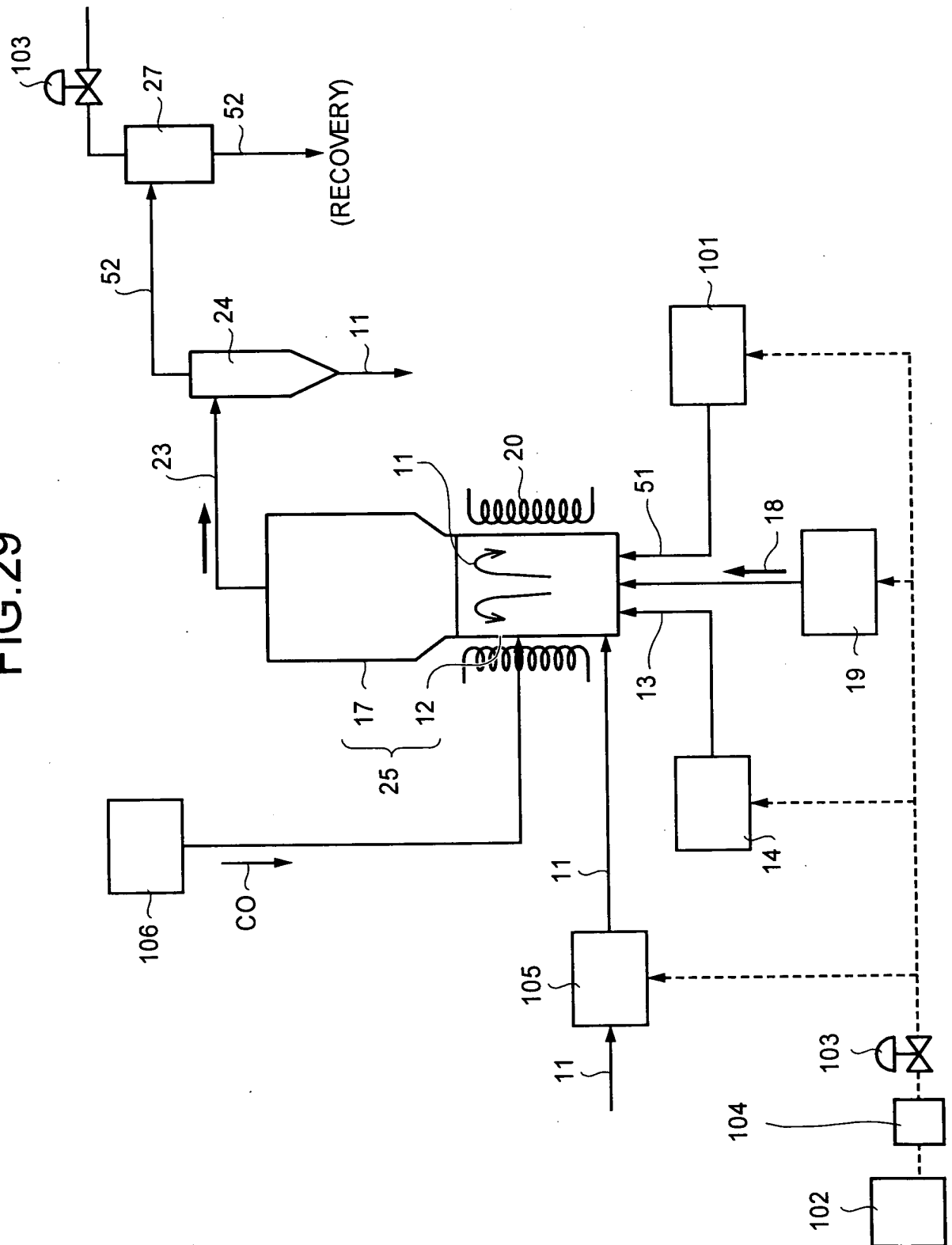


FIG. 30

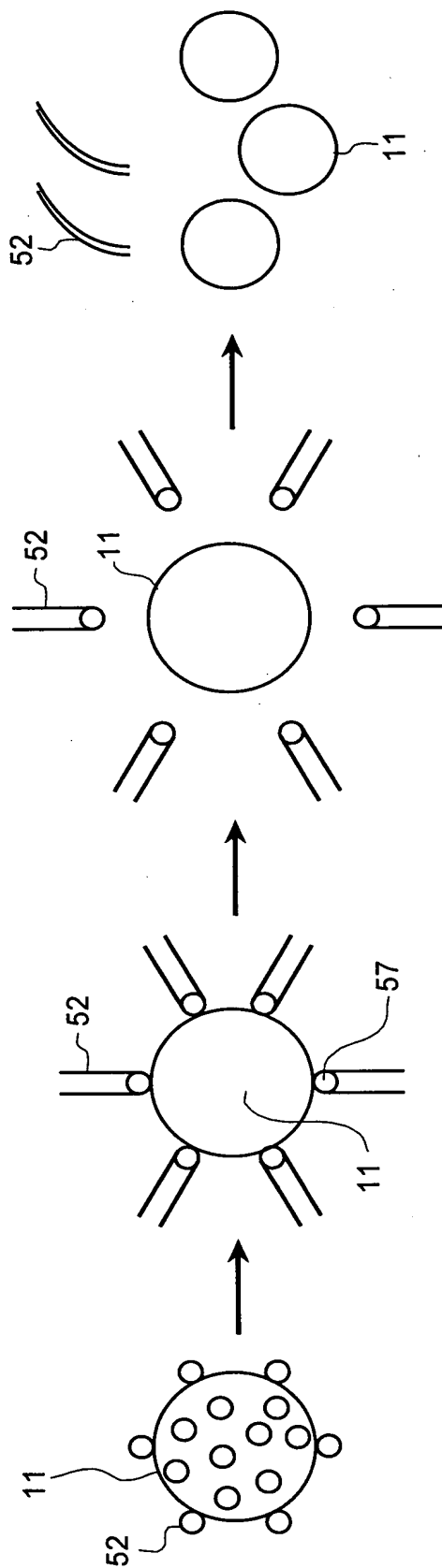


FIG.31

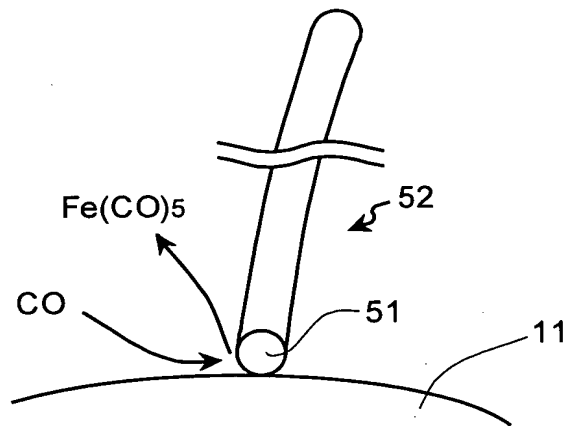


FIG.32

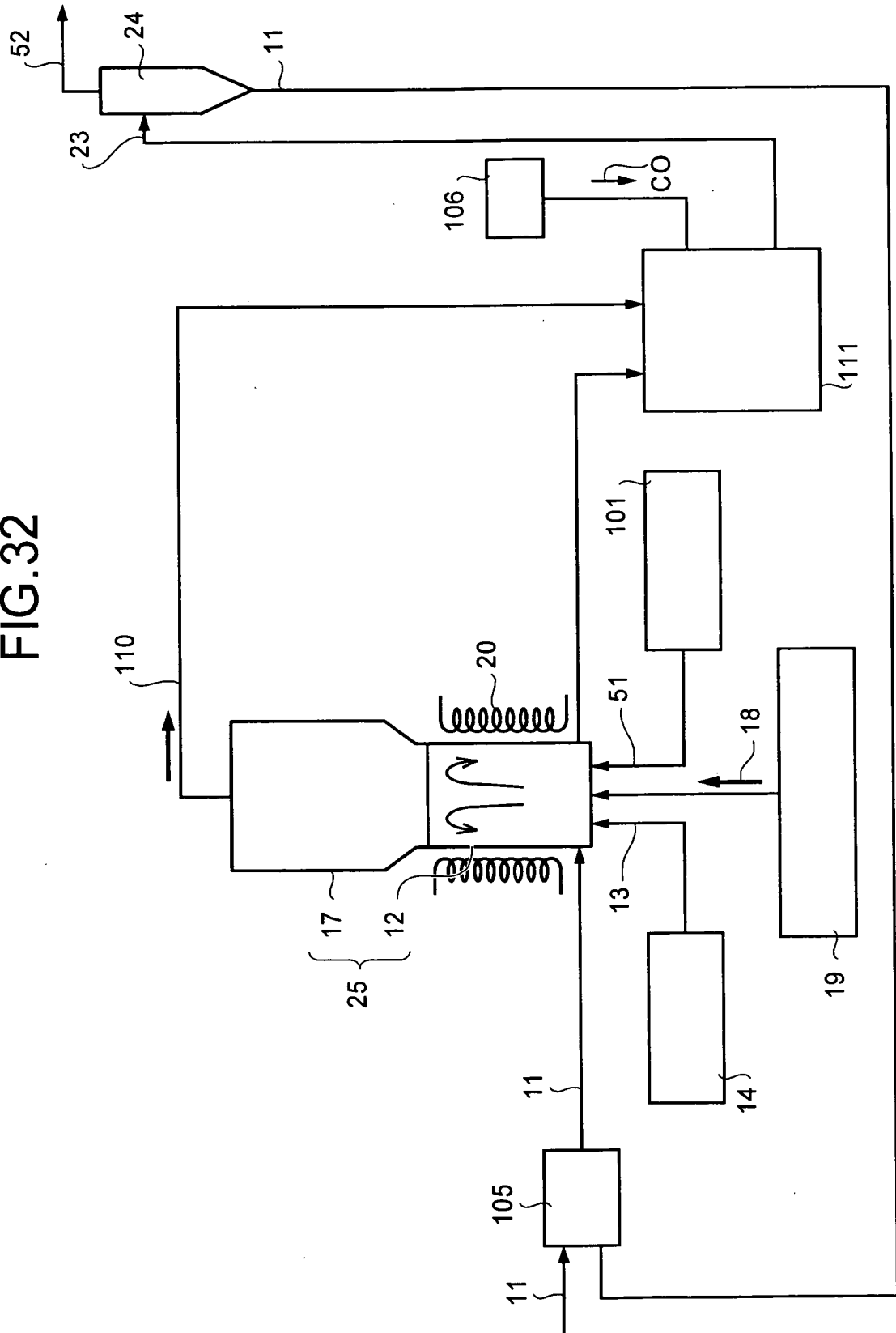


FIG.33

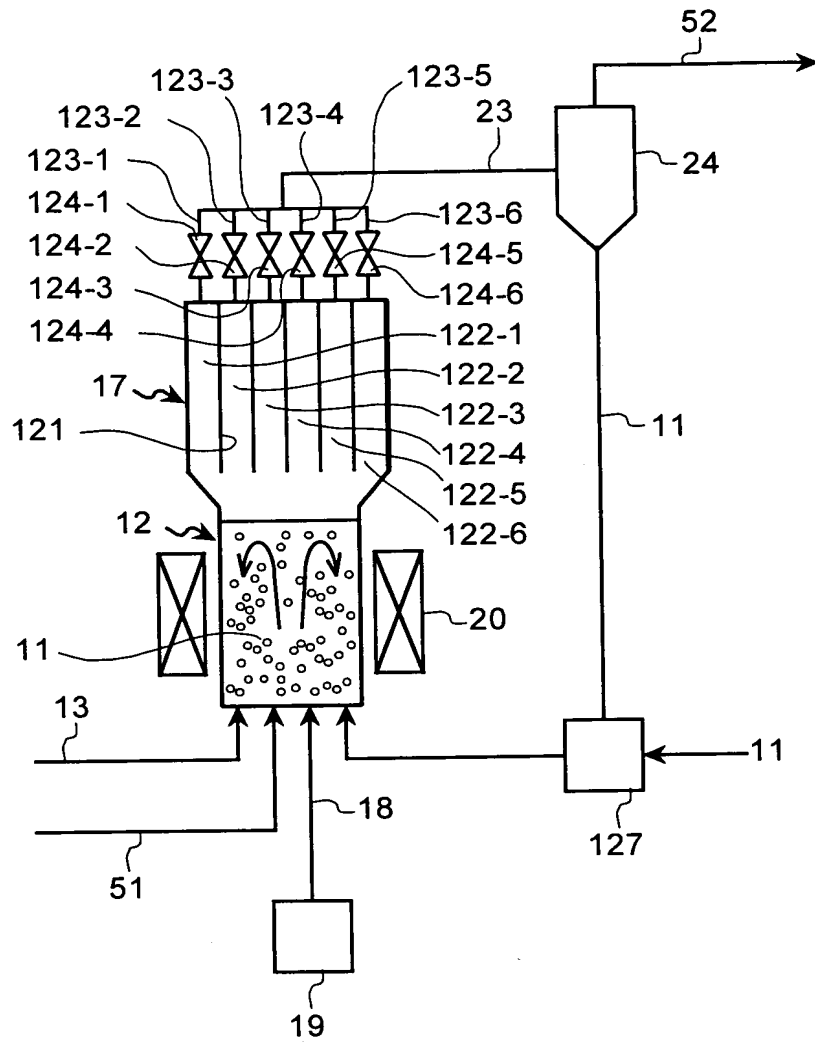


FIG.34

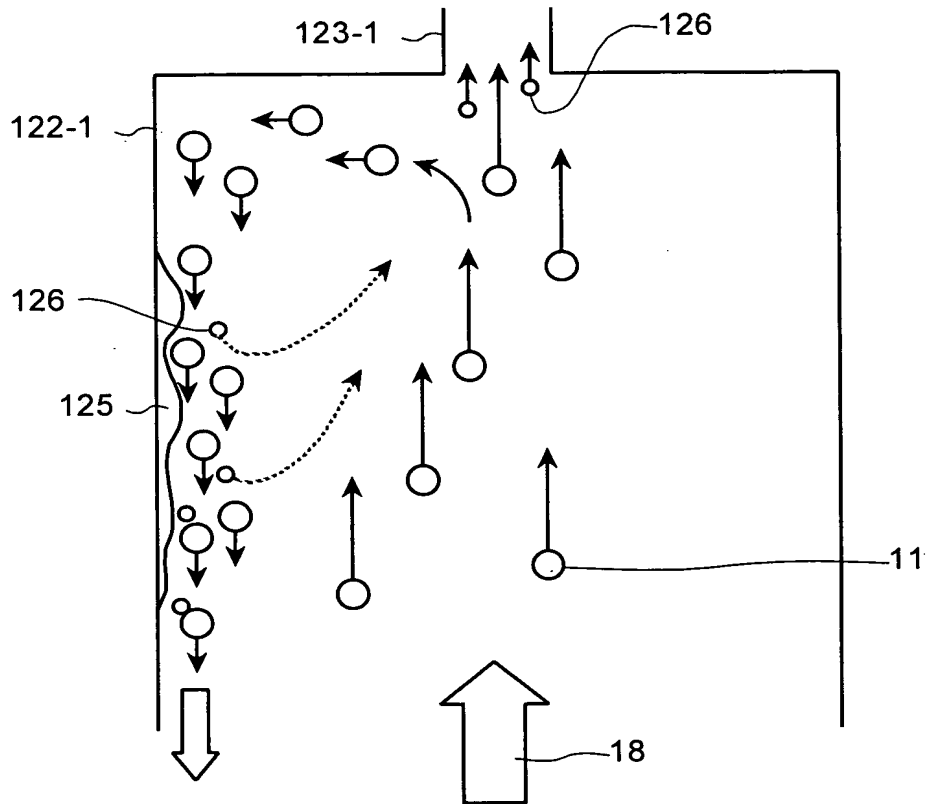


FIG.35

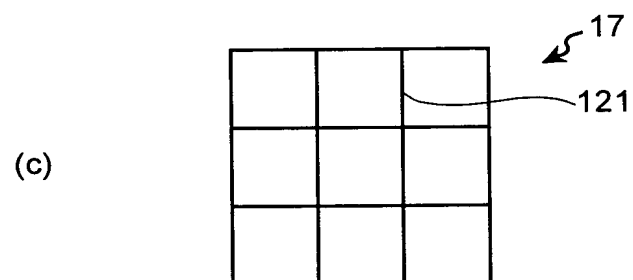
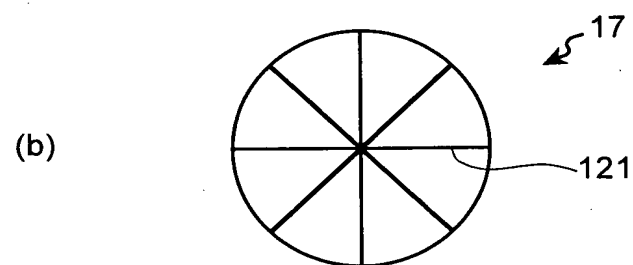
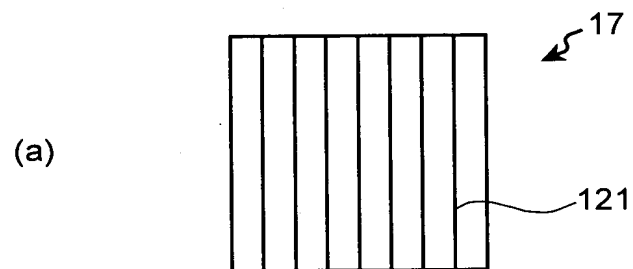


FIG. 36

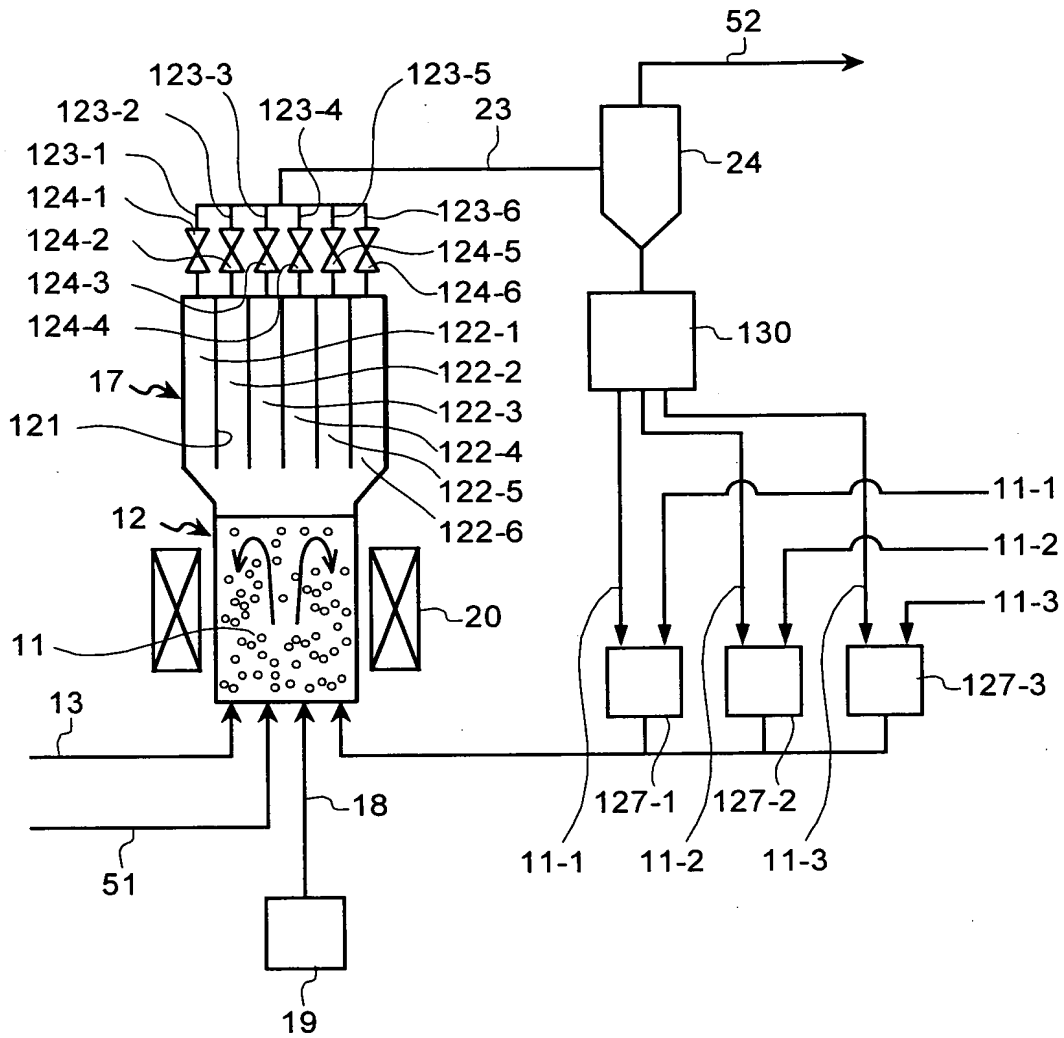


FIG.37

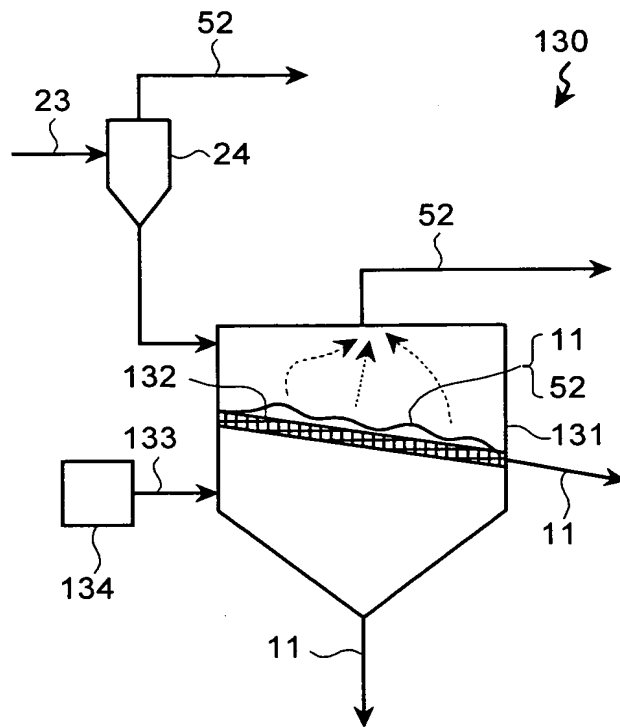


FIG. 38

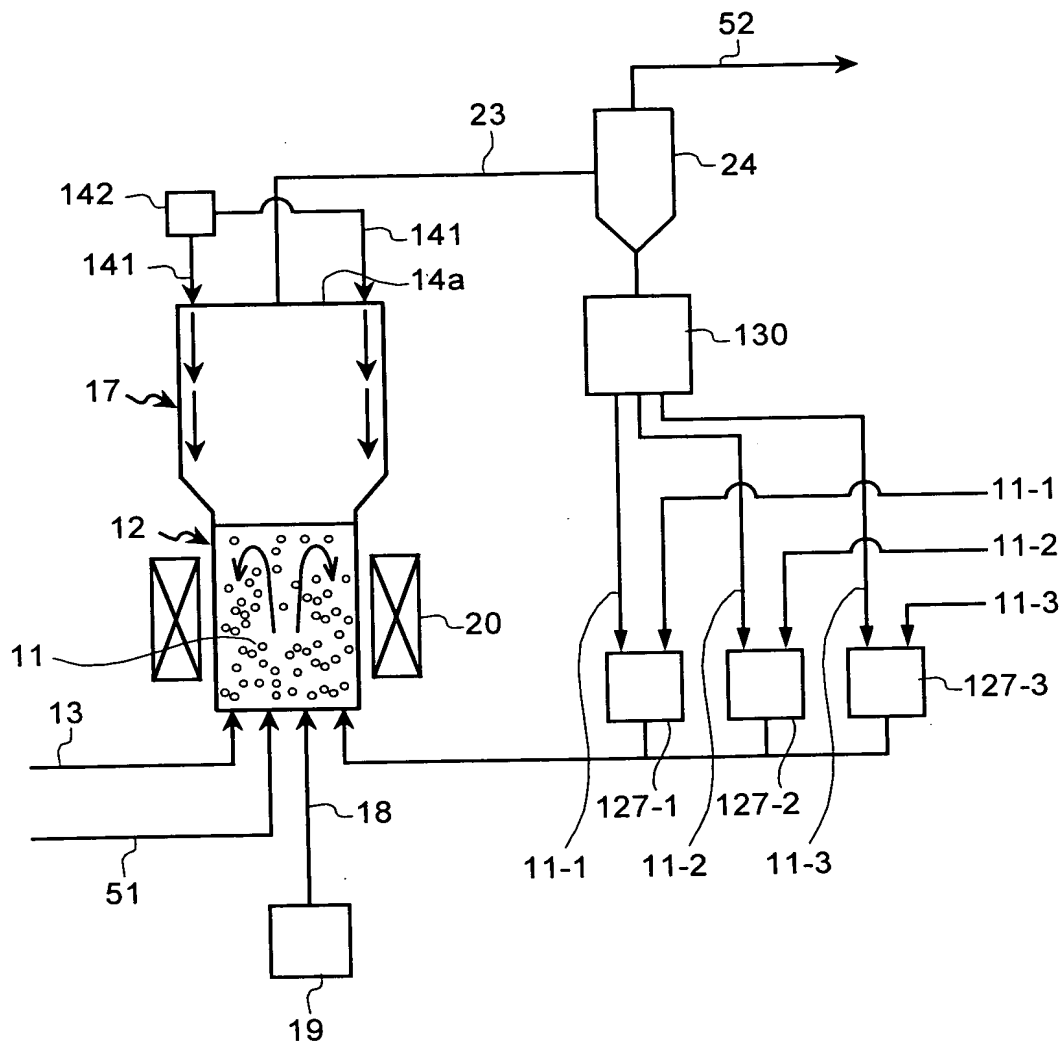


FIG. 39

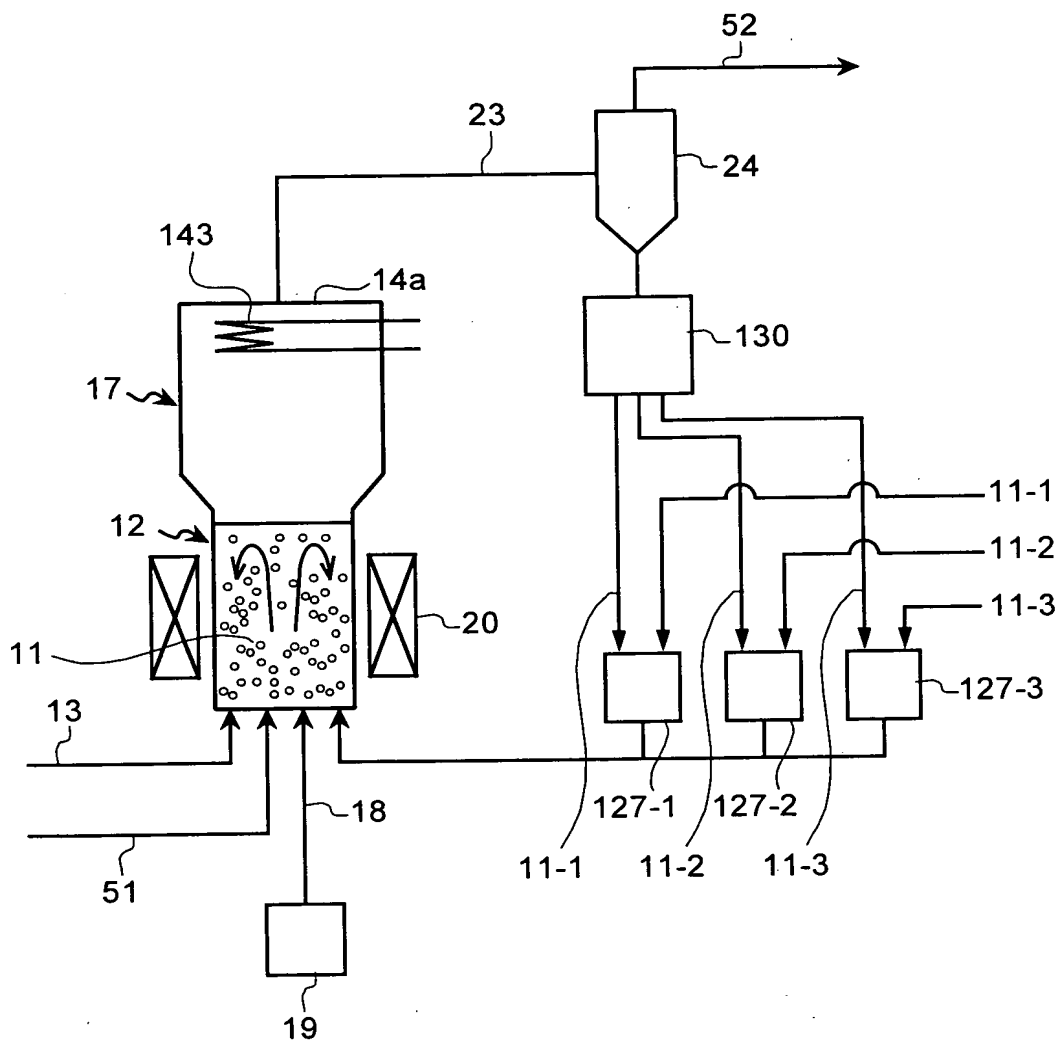


FIG.40

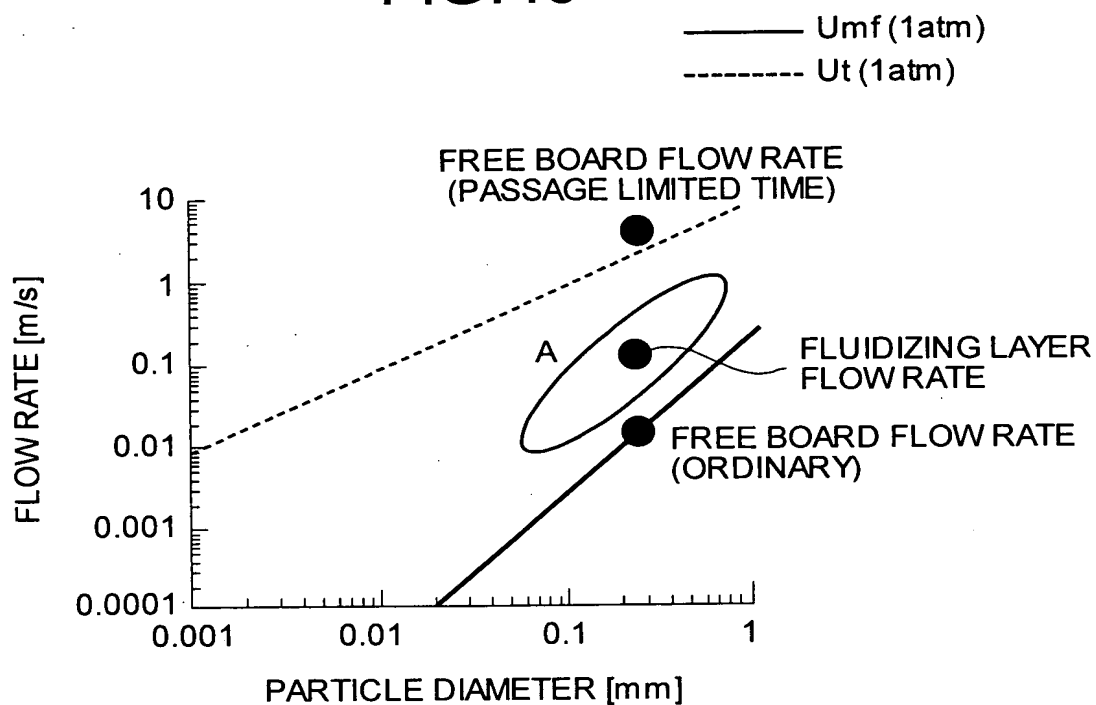


FIG.41

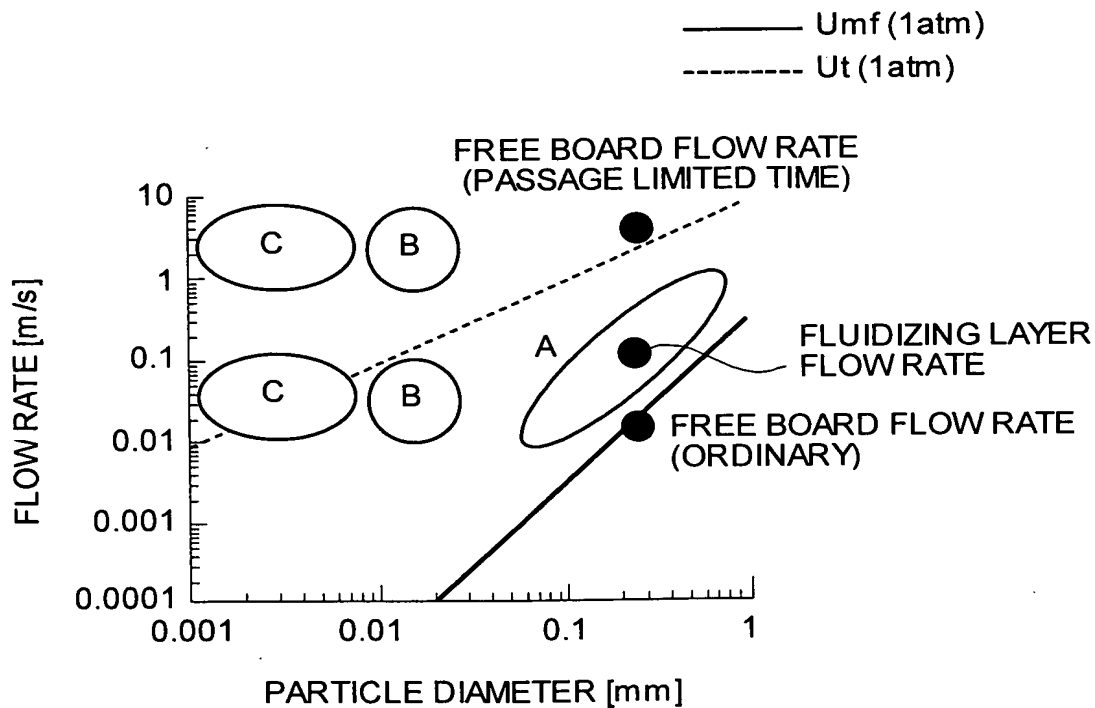


FIG.42

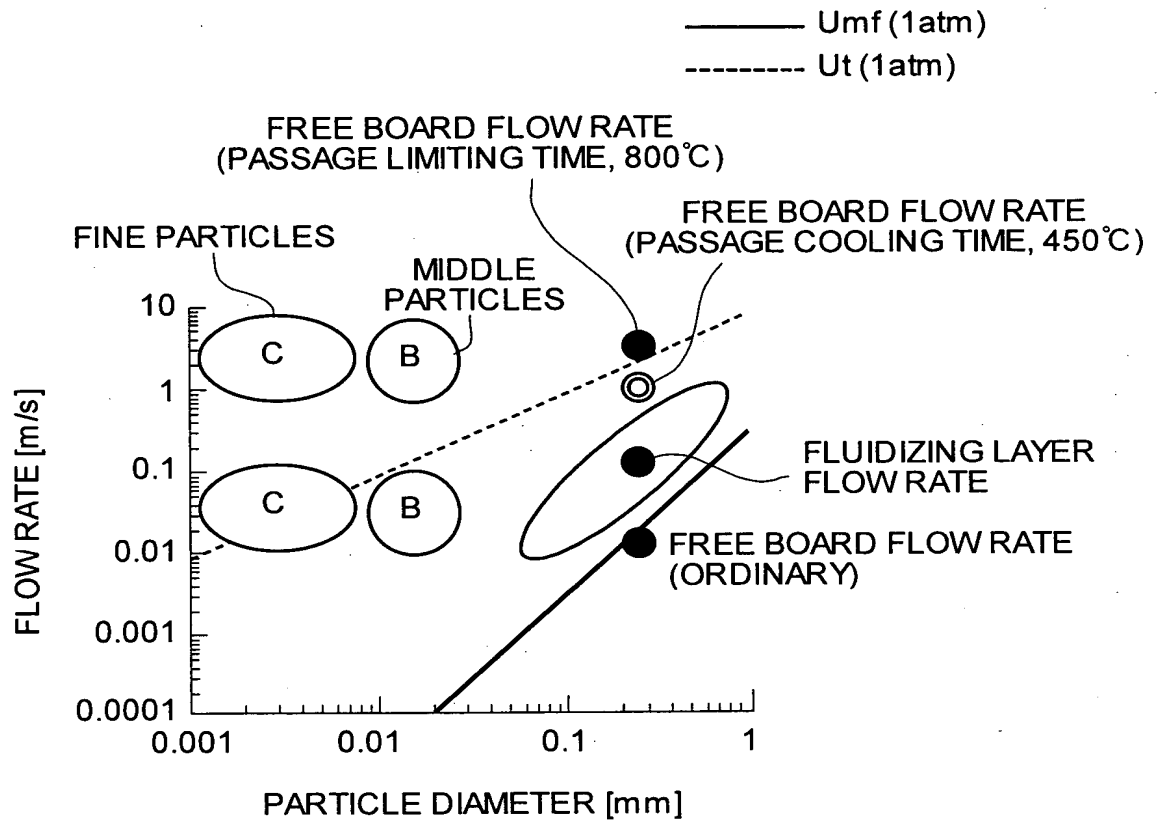


FIG. 43

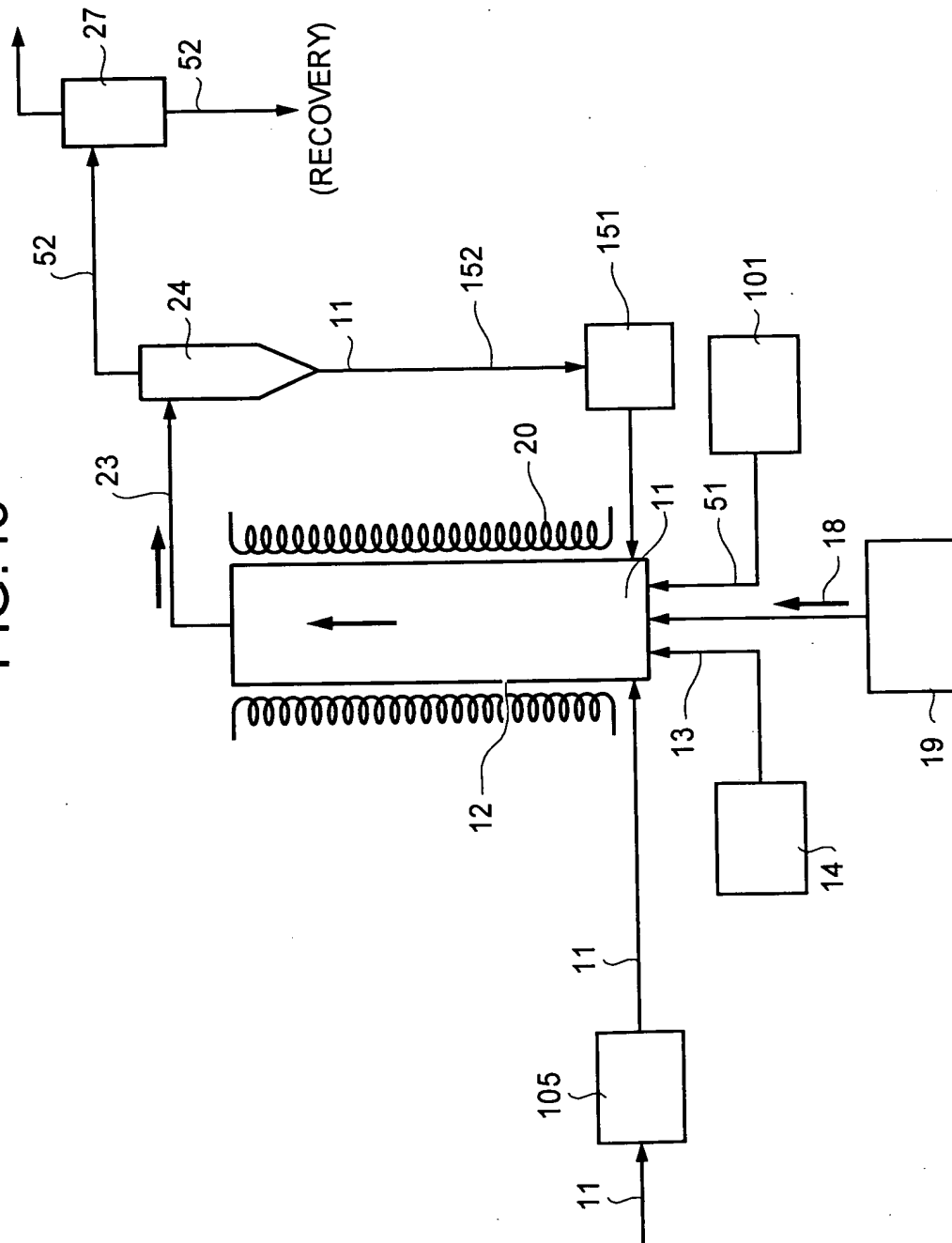


FIG. 44

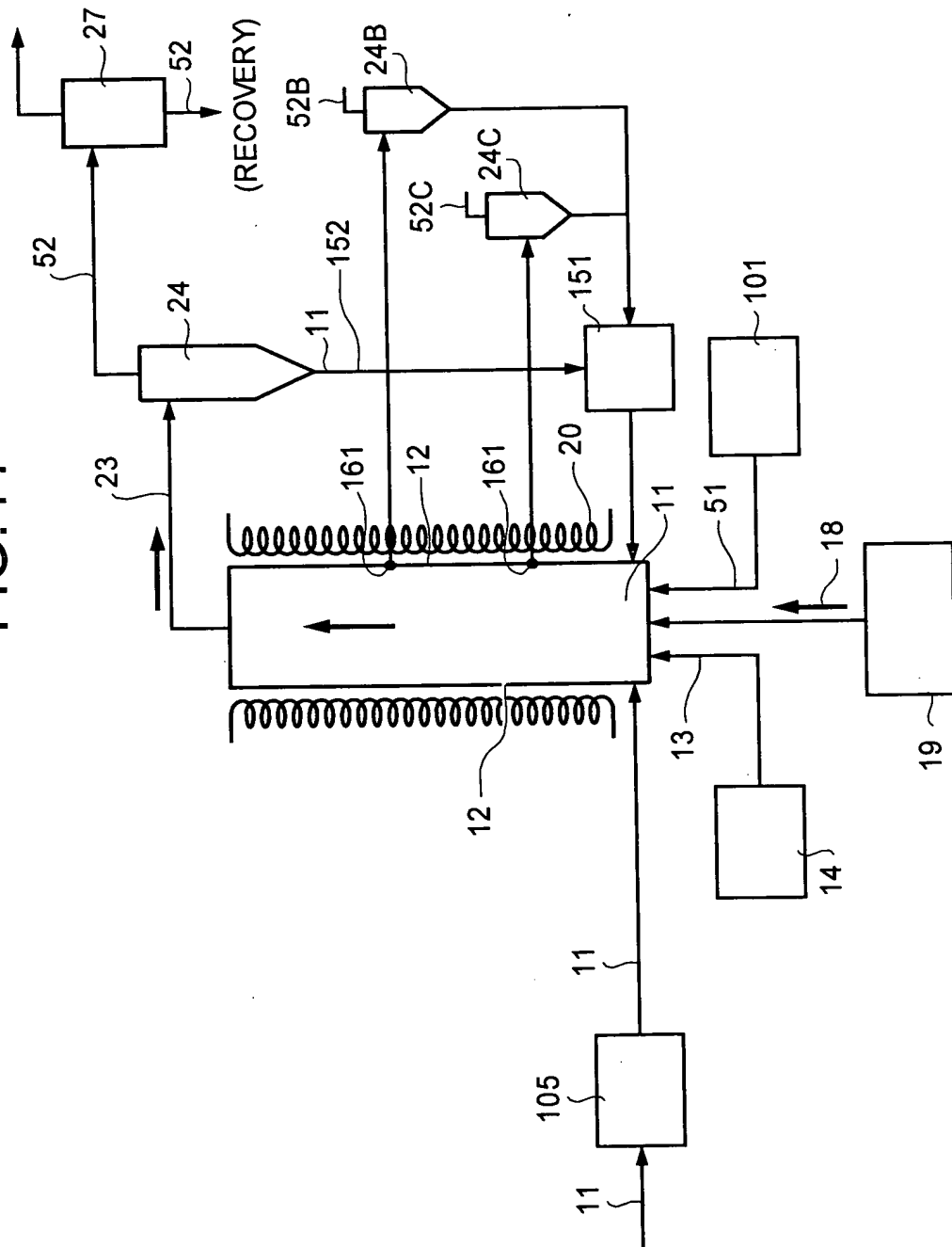


FIG. 45

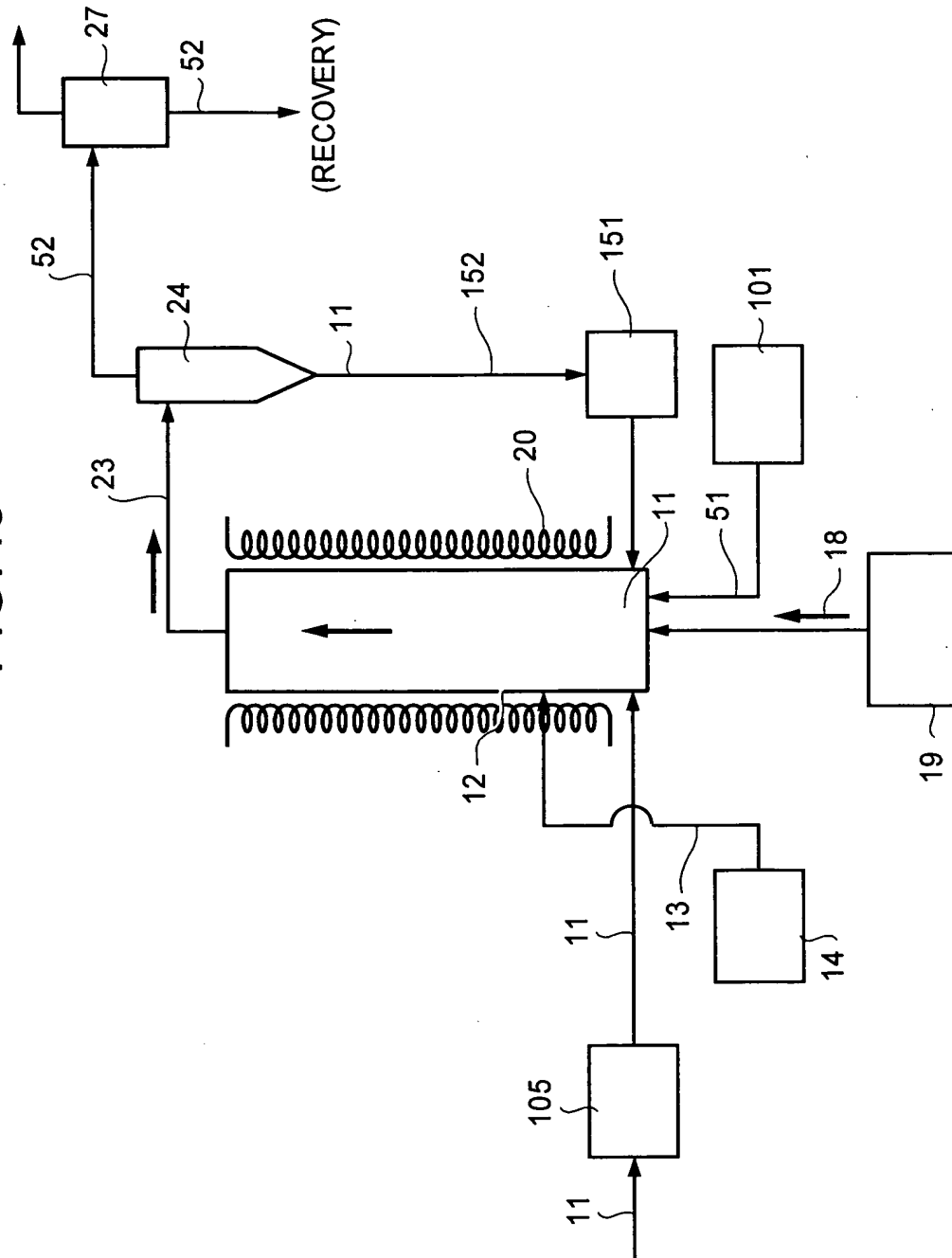


FIG.46

